

HERITAGE[®]

WORLD & ANCIENT COINS

JUNE 24-25, 2021 | HONG KONG





Front Cover Lots: 38036, 38098, 38171, 38208, 38213, 38218, 38224, 38278, 38305, 38338

Inside Front Cover Lots: 38031, 38081, 38162, 38182, 38216, 38258, 38282, 38308, 38441, 38464

Inside Back Cover Lots: 38026, 38087, 38100, 38150, 38173, 38181, 38259, 38286, 38327, 38407

Back Cover Lots: 38010, 38084, 38088, 38122, 38165, 38170, 38211, 38267, 38277, 38279

WORLD & ANCIENT COINS

June 24-25, 2021 | Hong Kong

Featuring: The Cape Coral Collection

Heritage Auctions
The Mira Hotel | 118 Nathan Road | Tsim Sha Tsui, Kowloon, Hong Kong

FLOOR Session 1
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Lots 38001 – 38465

Thursday, June 24 • 10:00 AM HKT

Wednesday, June 23 • 9:00 PM CST

Ancients • 38001 – 38041

Alderney – Thailand • 38042 – 38465

Session 2
(HERITAGELive!®, Internet, Fax, & Mail only Session)

Lots 39001–39512

Friday, June 25 • 2:00 PM HKT

Friday, June 25 • 1:00 AM CST

LOT VIEWING

By Appointment only.

Contact Kenneth Yung at HK@HA.com to make an appointment.

Heritage Auctions Hong Kong Office | Unit 1105 11/F Tower One, Lippo Centre
89 Queensway Road | Admiralty, Hong Kong

Tuesday, June 15 – Saturday, June 19 | 10:00 AM – 5:00 PM HKT

Monday, June 21 – Tuesday, June 22 | 10:00 AM – 5:00 PM HKT

View lots & auction results online at [HA.com/3092](https://www.ha.com/3092)

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Lots are sold at an approximate rate of 65 lots per hour, but it is not uncommon to sell 50 lots or 80 lots in any given hour.

Buyer's Premium Per Lot:

This auction is subject to a Buyer's Premium of 20% (minimum \$19) per lot.

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60506

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Please see our Specialists Directory in the back of this catalog for contact information.

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HERITAGE AUCTIONS

Dear Bidder,

The market for Asian coins continues to show growth and vitality, making it one of the most vibrant areas of collecting in recent years. The trend toward vintage items—those that illustrate the history of Japan, Korea, Vietnam, and, most notably, China—has led to the re-emergence of conditional survivors from the classic series, as well as types that have long been sought but are rarely available. Our biannual Hong Kong Signature Sale, held in conjunction with the Hong Kong International Numismatic Fair (HKINF), allows us to present this curated catalog filled with fantastic rarities—both conditional and absolute.

Among the highlights from this June's auction is a brief run of incredible Li Yuan-hung Dollars, with the majority ranking at or near top-pop status. Such selections include the joint-finest certified "without hat" Dollar—certified MS66 by NGC; an incredible gem-certified representative of the "with hat" type; and a scarce example of the CIINA variety—missing the crossbar in the H due to a defective hub—tied with just two other pieces for the most highly graded at MS64. These are followed by four Dragon and Phoenix Dollars, two featuring small characters and two of the large characters sub-variety. However, beauty and scarcity are not only confined to large-sized silver, as a gorgeously toned L. Giorgi-signed pattern Cent of 1916 is sure to demonstrate.

From the Imperial period, the standouts include the finest-certified Kwangtung Specimen Dollar from the collection of the ANS, graded SP67; an AU50 Kweichow Bamboo Dollar—one of the nicest to come to market in recent decades; and the second-finest certified "flying dragon" ration Tael of Sinkiang. This latter type, graded AU55 by NGC, far outranks the Wa She Wong and Norman Jacobs pieces, while the Irving Goodman Collection did not include an example. We are also excited to present a copper Pattern of the famed Yuan Shih-kai "Fatman" Dollar, conceived with an intricate "chained" edge to combat edge filing, reportedly from Goodman's collection. Representatives of the large and small characters 1904 Hupeh Tails, both in Mint State condition, further round out the Imperial selections, together with an impressive Choice Mint State Long Whiskered Dragon Pattern Dollar. From the People's Republic, we are pleased to offer for the first time an exquisite set of Pattern Dragon and Phoenix pieces from 1989.

In addition to our Chinese highlights, other noteworthy offerings include a fleeting gold Fuang from the reign of Rama IV of Thailand (one of 3-6 known; a nearly Mint State 1906 Kuang Mu 10 Won of Korea (the only collectible date in the series); and a reeded edge 1866 Proof Dollar from Hong Kong.

The cohesive display of historically significant and beautifully persevered selections fill the pages of this catalog, presenting collectors with the enviable opportunity to add rare trophies to their cabinets. We hope you will join us online for this exciting event, and if there is anything that we can do to make your bidding experience more enjoyable, please do not hesitate to ask.

Good luck, and happy bidding!



Cristiano Bierrenbach



Kenneth Yung

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拍品編號 38001 – 38465

6月24日 (星期四) 香港時間 上午10時開始
6月23日 (星期三) 美國中部時間 晚上9時開始

希臘古錢幣拍品: 38001 – 38041
英屬奧爾德尼島 - 泰國拍品: 38042 – 38465

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本次拍賣將每項拍品將會收取20%的買家佣金 (每項拍品最低佣金為\$19)。

海瑞得拍賣行

尊敬的競投者,

亞洲錢幣近年躍升為錢幣收藏界中最活躍的版塊, 交投非常熱烈, 市場連年增長。亞洲各地一系列史趣盎然的機制幣亦深受藏家喜愛, 如日本、韓國、越南等地的珍品, 當中尤以中國機制幣表現最為出色。隨市場拓展, 藏家接連發現各種錢幣珍品, 當中不乏品相絕好的經典系列, 以及難以入手的稀有品種。乘此強勁升勢, 海瑞得與「香港國際錢幣展銷會HKINF」合作, 在香港舉行每年兩場Signature拍賣, 為您提供擴充錢幣收藏的絕佳機會。以下圖錄將為您介紹海瑞得2021年6月香港錢幣拍賣焦點, 當中不乏各種高評級精品及稀世大珍, 誠邀您一同參與這半年度的錢幣盛會!

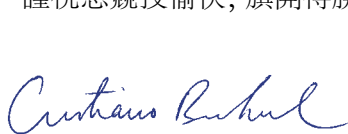
本次亞洲拍賣的焦點中, 率先登場的是一系列品相頂級的黎元洪像開國紀念幣: 追求高評級錢幣的買家不能錯過一枚NGC MS66分無戴帽版例子, 品相近乎完美, 極為難得。另外一枚黎像戴帽版的例子亦同樣出色。另有一枚獨特例子, 由於磨具因素, 幣面本應為CHINA的銘文鑄成CIINA, 並榮獲MS64高評分, 與另外兩枚例子榮列榜首。接續四枚龍鳳壹圓銀樣幣, 包括兩枚小字版及兩枚大字版銀幣, 品相同樣精美不凡。本場拍賣不獨大型銀幣專美, 一枚1916年L. Giorgi簽字版民國壹分銀樣幣包漿非常精美, 令人愛不釋手。

民國稀罕錢幣方面, 敝司首次有幸拍賣一枚出自ANS美國錢幣學會博物館舊藏「標準版廣東省造光緒元寶七錢二分銀樣幣」, 並榮獲最高分PCGS MS67, 稀世珍罕; 一枚獲評為NGC AU50的民國三十八年貴州省造壹圓「竹子幣」, 市場上數一數二的高分極品, 珍罕至極。本次同時拍賣一枚榮列NGC第二分的新疆餉銀一兩「大飛龍」, 這枚為較晚發行的版別。新疆幣絕大部分品相強差人意, 唯獨此枚AU55分例子可謂鶴立雞群, 品相遠超諾曼雅格斯博士集藏的例子。敝司本次亦推出一枚出自古德曼 (Goodman) 舊藏的「袁大頭」壹圓銅樣幣, 鏈型邊緣獨具匠心。同時亦帶來各款全品錢幣: 包括光緒三十年 (1904) 湖北省造大清銀幣壹兩, 「小字版」「大字版」各一, 以及一枚宣統三年 (1911) 大清銀幣壹圓樣幣「長鬚龍」, 追求頂級品相珍品的藏家萬勿錯過。一批精美現代中國幣緊隨其後, 敝司首次有幸拍賣一整套1989年龍鳳呈祥精製金銀幣, 包括200元精製金樣幣, 10元精製銀樣幣, 以及5角精製銀樣幣, 實在尊貴不凡。

除中國錢幣精選外, 我們亦為各藏家搜羅其他亞洲地區的珍寶, 當中包括一枚泰國拉瑪四世時期1/8泰銖 (Fuang) 金幣, 已知僅有約3-6枚例子存世, 稀世難覓。另有一枚1906年光武十年 (1906) 大韓壹圓, 該年份為系列中最熱門。最後一枚1866年齒邊香港壹圓精製幣亦備受注目。

2021年6月香港拍賣匯聚各方錢幣瑰寶, 拍品精美且歷史意義不凡, 有各種珍奇稀罕錢幣待藏家擷取, 機會難逢, 萬勿錯過。我們期待在6月與您在綫上相會, 在拍賣場上再創記錄! 如有任何查詢, 歡迎隨時與我們聯繫。

謹祝您競投愉快, 旗開得勝!



Cristiano Bierrenbach



Kenneth Yung

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ANCIENTS

GREEK



- 38001 BRUTTIUM. Caulonia. Late 6th century BC. AR stater or nomos (28mm, 7.30 gm, 12h). NGC VF 5/5 - 3/5. KAVA (retrograde), full-length figure of Apollo, nude, advancing right, torso turned facing, olive branch in raised right hand, pursuing Daphne running right, transforming into laurel tree with branches as arms; annulet above stag standing right in right field, head reverted, beaded border on raised band / KAVA, incuse of obverse, reversed save for ethnic and branches, one in each hand, which are in relief; striated border on incuse band. Noe 36. SNG ANS 154. Light rainbow toning on matte flan.**

布魯提恩。考洛尼亞。公元前六世紀晚期。標準重斯塔特或諾莫斯銀幣 (28mm, 7.30 gm, 12h)。NGC VF 5/5 - 3/5。

幣文KAVL (字母次序顛倒)，赤身的阿波羅面右行進全身像，上身轉向正面，上舉的右手持橄欖枝，追逐面右奔跑、手臂正化為月桂樹枝的達芙妮；右底板上雄鹿面右站立，上方有小圈，鹿首回轉，聯珠紋飾帶。背面幣文KAVL，圖案為正面設計的內凹鏡像，雙手各持反轉的銘文和樹枝，均為淺浮雕；周圍陰刻豎線紋飾帶。參Noe 36. SNG ANS 154。霧面幣胚帶輕微彩虹色包漿。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38002 BRUTTIUM. Caulonia. Early 5th century BC. AR stater or nomos (27mm, 7.47 gm, 12h). NGC Choice XF 5/5 - 2/5, brushed. Ca. 500-480 BC. KAVAO (retrograde), full-length figure of Apollo, nude, advancing right, torso turned facing, olive branch in raised right hand, pursuing Daphne running right, transforming into laurel tree with branches as arms; bird (heron?) flying right under arm, stag standing right in right field, head reverted, guilloche border / KAVAO (retrograde), incuse of obverse, reversed save for ethnic and Daphne which are in relief; striated border on incuse band. Noe 42. SNG ANS 156. Well struck on bright surfaces with areas of dark toning.**

布魯提恩。考洛尼亞。公元前五世紀早期。標準重斯塔特或諾莫斯銀幣 (27mm, 7.47 gm, 12h)。NGC Choice XF 5/5 - 2/5，有刷洗。

約公元前500-480年。幣文KAVLO (字母次序顛倒)，赤身的阿波羅面右行進全身像，上身轉向正面，上舉的右手持橄欖枝，追逐面右奔跑、手臂正化為月桂樹枝的達芙妮；手臂下方鳥(鸞?)面右飛翔，右底板上雄鹿面右站立，鹿首回轉，扭索紋飾帶。背面幣文KAVLO (字母次序顛倒)，圖案為正面設計的內凹鏡像，銘文和達芙妮為淺浮雕；周圍陰刻豎線紋飾帶。參Noe 42. SNG ANS 156。表面明亮帶有部分深色包漿區域。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38003 BRUTTIUM. Croton. Ca. 500-480 BC. AR stater or nomos (24mm, 7.57 gm, 3h). NGC Choice XF 5/5 - 3/5, brushed. QPO (retrograde)-TON, ornamented sacrificial tripod, legs terminating in leonine feet; dotted border on raised band / Incuse eagle flying right; striated border on incuse band. HN Italy 2095. SNG ANS -. SNG Copenhagen -. Perfectly centered and superbly struck. Areas of light toning.**

布魯提恩。克羅托內。約公元前500-480年。標準重斯塔特或諾莫斯銀幣 (24mm, 7.57 gm, 3h)。NGC Choice XF 5/5 - 3/5，有刷洗。

幣文QPO (字母次序顛倒)-TON，帶裝飾的祭禮三足器，獅爪形足；帶聯珠紋的陽刻寬飾帶。背面陰刻的老鷹面右飛行；幣邊陰刻豎線紋飾帶。參HN Italy 2095. SNG ANS -。SNG Copenhagen -。打製清晰置中，局部帶淺色包漿。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38004 ZEUGITANA. Carthage. Ca. 350-320 BC. AV stater (19mm, 9.33 gm, 11h). NGC MS 5/5 - 4/5. Bust of Tanit left, hair wreathed with grain ears, wearing triple-pendant earring and necklace with nine pendants; dotted border / Horse standing right on exergual line; three pellets to lower right at shin height, dotted border. Jenkins & Lewis, Group IIIh. Crisply struck on highly lustrous surfaces.**

祖基塔納。迦太基。約公元前350-320年。標準重斯塔特金幣 (19mm, 9.33gm, 11h)。NGC MS 5/5 - 4/5。

塔尼特女神面左半身像，頭髮纏繞麥穗，耳環有三個墜飾，項鍊九枚墜飾，珠圈邊框。背面刻記線上駿馬面右站立；右下方馬脛骨高度有三枚珠丸，珠圈邊框。參Jenkins & Lewis, Group IIIh。高光澤幣胚，打製清晰。

Estimate: \$5,000-\$7,000

Starting Bid: \$2,500



38005 MACEDONIAN KINGDOM. Philip II (359-336 BC). AV stater (17mm, 8.61 gm, 12h). NGC Choice AU 5/5 - 4/5. Lifetime-early posthumous issue of Pella II, ca. 340/36-328 BC. Laureate head of Apollo right / ΦΙΛΙΠΠΟΥ, charioteer driving galloping biga right, reins in left hand, kentron in right; vertical shield below horses. Le Rider 390. SNG ANS 161. Solidly struck from fresh dies. Beautiful light orange toning throughout.

馬其頓王國。腓力二世（公元前359-336年）。標準重斯塔特金幣（17mm, 8.61 gm, 12h）。NGC Choice AU 5/5 - 4/5。佩拉二世早期逝世後品種，約公元前340/36-328年。阿波羅戴桂冠面右頭像。背面幣文PHILIPPOY，車手御雙馬雙輪車面右疾馳，左右手分別執韁及鞭，前有新月。參Le Rider 390。SNG ANS 161。打製在清晰的模具，幣面呈漂亮的淺橘色包漿。Estimate: \$5,000-\$6,000
Starting Bid: \$2,500



38006 MACEDONIAN KINGDOM. Philip II (359-336 BC). AR tetradrachm (24mm, 14.27 gm, 4h). NGC MS 5/5 - 4/5, light scuff. Posthumous issue of Amphipolis, ca. 323-315 BC. Laureate head of Zeus right / ΦΙΛΙΠΠΟΥ, nude youth on horseback right, palm in right hand, reins in left; aphlaston below horse, Π• below raised foreleg. SNG ANS 738. Solidly struck on satiny flan. Subdued luster on reverse.

馬其頓王國。腓力二世（公元前359-336年）。四德拉克馬銀幣（24mm, 14.27 gm, 4h）。NGC MS 5/5 - 4/5，輕微擦痕。安菲波利斯造幣廠，逝世後品種，約公元前323-315年。宙斯面右頭像，戴桂冠。背面幣文PHILIPPOY，馬背上青年赤身面右，右手持棕櫚葉，左手執韁，馬身下有彎形船尾圖案，抬起的前腿下方有字幕P。參SNG ANS 738。打製深峻，幣胚光潔。背面光澤柔和。Estimate: \$1,000-\$1,500
Starting Bid: \$500



38007 MACEDONIAN KINGDOM. Alexander III the Great (336-323 BC). AR drachm (17mm, 4.36 gm, 2h). NGC Choice MS 5/5 - 4/5, Fine Style. Lifetime issue of Miletus, ca. 325-323 BC. Head of Heracles right, wearing lion skin headdress, paws tied before neck / ΑΛΕΞΑΝΔΡΟΥ, Zeus seated left on backless throne, left leg drawn back, feet on stool, eagle in right hand, scepter in left; ΗΔ monogram in left field. Price 2090. Struck from fresh dies on fully lustrous surfaces.

馬其頓王國。亞歷山大三世大帝（公元前336 - 323年）。標準重德拉克馬銀幣（17mm, 4.36 gm, 2h）。NGC Choice MS 5/5 - 4/5, Fine Style。米利都造幣廠打製的生前品種，約公元前 325-323年。赫拉克勒斯面右頭像，戴獅皮帽，爪繫於頸前。背面幣文ALEXANDROY，宙斯面左坐在無背寶座上，左腿後收，足踏在腳凳上，右手托鷹，左手執權杖；左側底板上有畫押HD。參Price 2090。以鮮明的模具打製在光澤完整的表面上。Estimate: \$1,000-\$1,500
Starting Bid: \$500



38008 MACEDONIAN KINGDOM. Philip III Arrhidaeus (323-317 BC). AV stater (18mm, 8.57 gm, 6h). NGC AU 5/5 - 2/5, scuffs. Lifetime issue of Lampsacus, 323-317 BC. Head of Athena right, hair in three corkscrew curls, wearing pendant earring, necklace and triple-crested Corinthian helmet pushed back on head, short divergent crest ends, the bowl decorated with coiled serpent right / ΦΙΛΙΠΠΟΥ, Nike standing facing, head left, wreath in outstretched right hand, stylis cradled in left arm; buckle in left field, crescent above A below wing in left field. Price P13. Müller P77. Well centered on mellow flan with subdued luster.

馬其頓王國。腓力三世（公元前323-317年）。標準重斯塔特金幣（18mm, 8.57 gm, 6h）。NGC AU 5/5 - 2/5，有磨損。蘭普薩庫斯造幣廠打製的生前品種，約公元前323-317年。雅典娜面右頭像，秀髮捲起，戴著吊墜耳環，項鍊和與三重冠飾的科林斯式頭盔，掀起推向腦後，冠飾末端短，盔身飾有盤蛇，面右。背面幣文PHILIPPOY，尼姬女神面左邁進，右手執向上的花環，左手抱支架式花柱；底板左側羽翼下方有字母A。參Price P13。Müller P77。打製置中，幣胚光澤柔和。Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



- 38009 THRACIAN KINGDOM. Lysimachus (305-281 BC). AR tetradrachm (28mm, 17.30 gm, 1h). NGC Choice AU 5/5 - 4/5, Fine Style.** Magnesia, 297/6-282/1 BC. Diademed head of deified Alexander III right, with horn of Ammon; dotted border / ΒΑΣΙΛΕΩΣ / ΛΥΣΙΜΑΧΟΥ, Athena enthroned left, Nike in right hand crowning royal name, resting left arm on shield, transverse spear beyond; ΠΥΡΘ monogram in inner left field, crescent left in exergue. Thompson 113. Müller 552 (uncertain mint). Solidly struck from Fine Style dies. Attractive flow lines in fields on obverse, with areas of bright luster.

色雷斯王國。利西馬科斯 (公元前305-281年)。標準重四德拉克馬銀幣 (28mm, 17.30 gm, 1h)。NGC Choice AU 5/5 - 4/5, Fine Style。

Magnesia, 約公元前297/6-282/1年。神化的亞歷山大三世面右頭像, 戴額冠和阿蒙神之角頭飾; 珠圈邊框。背面幣文 BASILEOS/LUSIMACHOU, 雅典娜面左坐像, 右手掌托尼姬女神, 左臂搭盾上, 接地的盾面飾有獅頭, 長矛倒置斜靠; 底板左外側有新月, 左內側有一尊古風時期的木雕偶像, 刻記線處花押 PYPTH。參Thompson 113. Muller 552 (造幣廠不詳) 自風格華麗的高浮雕模具打製而成, 幣胚光澤, 非常吸引。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000

Stunning High Relief Fine Style Dies

令人驚嘆的高浮雕精美風格模具



- 38010 THRACIAN KINGDOM. Lysimachus (305-281 BC). AR tetradrachm (30mm, 17.30 gm, 11h). NGC Choice AU 5/5 - 3/5, Fine Style.** Pergamum, ca. 297-281 BC. Diademed head of deified Alexander III right, with horn of Ammon; dotted border / ΒΑΣΙΛΕΩΣ / ΛΥΣΙΜΑΧΟΥ, Athena enthroned left, Nike in right hand crowning royal name, resting left arm on shield decorated with lion head boss, transverse spear beyond; crescent left in outer left field, archaic xoanon (cult image) in inner left field, EY monogram in exergue. Thompson 218. Solidly struck from dies of magnificent style in high relief. Superb coin in hand.

色雷斯王國。利西馬科斯 (公元前305-281年)。標準重四德拉克馬銀幣 (30mm, 17.30 gm, 11h)。NGC Choice AU 5/5 - 3/5, Fine Style。

佩加蒙造幣廠, 約公元前297-281年。神化的亞歷山大三世面右頭像, 戴額冠和阿蒙神之角頭飾; 珠圈邊框。背面幣文 BASILEOS/LUSIMACHOU, 雅典娜面左坐像, 右手掌托尼姬女神, 左臂搭盾上, 接地的盾面飾有獅頭, 長矛倒置斜靠; 底板左外側有新月, 左內側有一尊古風時期的木雕偶像, 刻記線處花押 EY。參Thompson 218。自風格華麗的高浮雕模具打製而成, 手中把玩絕佳。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38011 THRACIAN KINGDOM. Lysimachus (305-281 BC). AR tetradrachm (30mm, 17.16 gm, 2h). NGC Choice AU 5/5 - 4/5.** Amphipolis, ca. 288/7-282/1 BC. Diademed head of deified Alexander III right, with horn of Ammon; dotted border / ΒΑΣΙΛΕΩΣ / ΛΥΣΙΜΑΧΟΥ, Athena enthroned left, Nike in right hand crowning royal name, resting left arm on shield with lion head boss, transverse spear beyond; caduceus with handle in inner left field, ΚΩ monogram in outer right field. Müller 106. Thompson 193. Mottled toning with small areas of deposits Light scuff on obverse, noted for accuracy.

色雷斯王國。利西馬科斯 (公元前305-281年)。標準重四德拉克馬銀幣 (30mm, 17.16 gm, 2h)。NGC Choice AU 5/5 - 4/5。

安菲波利斯造幣廠, 約公元前288/7-282/1年。神化的亞歷山大三世面右頭像, 戴額冠和阿蒙神之角頭飾; 珠圈邊框。背面幣文 BASILEOS/LUSIMACHOU, 雅典娜面左坐像, 右手掌托尼姬女神, 左臂搭盾上, 接地的盾面飾有獅頭, 長矛倒置斜靠; 底板左外側有新月, 左內側有一尊古風時期的木雕偶像, 刻記線處花押 KO。參Muller 106. Thompson 193。幣面有輕微斑駁包漿。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000

Attractive Fine Style Signed Lysimachus

「精美風格」帶簽名的利西馬科斯四德拉克馬



- 38012 THRACIAN KINGDOM. Lysimachus (305-281 BC). AR tetradrachm (30mm, 16.33 gm, 12h). NGC Choice XF 5/5 - 3/5, Fine Style.** Pergamum, ca. 287/6-282 BC. Diademed head of deified Alexander III right, with horn of Ammon; K (die engraver's signature) below, dotted border / ΒΑΣΙΛΕΩΣ / ΛΥΣΙΜΑΧΟΥ, Athena enthroned left, Nike in right hand crowning royal name, resting left arm on shield decorated with gorgoneion head boss, transverse spear beyond; herm left in outer left field, archaic xoanon (cult image) facing in inner left field, EΠ monogram in exergue. Thompson, Essays Robinson, 220 var. (monogram). Struck from beautiful, Fine Style dies. Incredible rainbow toning.

色雷斯王國。利西馬科斯 (公元前305-281年)。標準重四德拉克馬銀幣 (30mm, 16.33 gm, 12h)。NGC Choice XF 5/5 - 3/5, Fine Style。

佩加蒙造幣廠, 約公元前287/6-282年。神化的亞歷山大三世面右頭像, 戴額冠和阿蒙神之角頭飾; 下方字母 K (雕幣師簽名), 珠圈邊框。背面幣文 BASILEOS/LUSIMACHOU, 雅典娜面左坐像, 右手掌上的尼姬女神伸右手為王名加冕, 左臂搭盾上, 接地的盾面飾有戈爾工頭像, 長矛斜靠; 底板左外側有赫爾墨斯石像, 左內側有一尊古風時期的木雕偶像, 刻記線處花押 EP。參Thompson, Essays Robinson, 220 var. (monogram)。模具風格精美, 虹光包漿。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38013 THRACIAN KINGDOM. Lysimachus (305-281 BC). AR drachm (18mm, 4.25 gm, 11h). NGC Choice AU 5/5 - 4/5.** Ephesus, ca. 294-287 BC. Diademed head of deified Alexander III right, with horn of Ammon; dotted border / ΒΑΣΙΛΕΩΣ / ΛΥΣΙΜΑΧΟΥ, Athena enthroned left, Nike in right hand crowning royal name, resting left arm on shield decorated with lion head boss, transverse spear beyond; chelys in inner left field, A on throne. Thompson 174. Müller 355 (uncertain Macedonian mint). Expertly struck from dies of exquisite style.

色雷斯王國。利西馬科斯(公元前305-281年)。標準重德拉克馬銀幣(18mm, 4.25 gm, 11h)。NGC Choice AU 5/5 - 4/5。以弗所造幣廠，約公元前294-287年。神化的亞歷山大三世面右頭像，戴額冠和阿蒙神之角頭飾；珠圈邊框。背面幣文BASILEOS/LUSIMACHOU，雅典娜面左坐像，右手掌托尼姬女神，左臂搭盾上，接地的盾面飾有獅頭，長矛倒置斜靠；底板左外側有新月，左內側有一尊古風時期的木雕偶像。參Thompson 174. Muller 355 (造幣廠不詳)。由精美的模具打製。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38014 ATTICA. Athens. Ca. 510/500-480 BC. AR light-weight specimen tetradrachm (23mm, 16.94 gm, 10h). NGC VF 5/5 - 4/5.** Pre-Persian Class. Head of Athena right, hair in waved loops along brow line, wearing earring and crested Attic helmet, single spiral on bowl, the crest box decorated with chevron pattern; large pellet above / ΑΘΕ, owl standing right with closed wings, head facing; olive sprig with three branches, in right angle configuration divided by central branch, flanked by two smaller sprigs with single berry each behind, all within incuse square. HGC 4, 1589. Seltman Group L. Perfectly centered on both sides with magnificent full crest.

阿提卡。雅典。約公元前510/500-480年。輕標四德拉克馬樣幣(23mm, 16.94 gm, 10h)。NGC VF 5/5 - 4/5。

前波斯式。雅典娜面右頭像，波浪秀髮齊眉，戴耳環及有頂飾的阿提卡式頭盔，盔身飾飛馬，上部有一顆較大的圓珠。背面幣文ATHE，貓頭鷹面右站立，閉眼，頭正面；橄欖枝帶三葉一果，均位於方形內凹壓印中。參HGC 4, 1589. Seltman Group L.兩面均打製置中，華麗的盔飾。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38015 ATTICA. Athens. Ca. 475-465 BC. AR tetradrachm (23mm, 17.16 gm, 8h). NGC AU 5/5 - 4/5.** Head of Athena right with frontal eye and "archaic smile", hair in wavy line across brow, wearing earring and crested Attic helmet ornamented with three laurel leaves and vine scroll with two sprays, the end pointing at the final laurel leaf / ΑΘΕ, owl standing right, head facing, stubby tail; olive sprig with two leaves and one berry, and crescent moon behind, all within incuse square. HGC 4, 1593. Starr Group II. Well struck and centered on lustrous flan.

阿提卡。雅典。約公元前475-465年。標準重四德拉克馬銀幣(23mm, 17.16 gm, 8h)。NGC AU 5/5 - 4/5。

雅典娜頭像面右，正面刻畫的眼睛，古風時期風格的微笑，額前波浪狀秀髮，戴耳環、珍珠項鏈、有冠飾的阿提卡式頭盔，飾有三片月桂葉及帶兩個小枝子的葡萄藤，枝子末端指向最下方的葉片。背面幣文ATHE，貓頭鷹面右站立，頭正面，短尾；橄欖枝帶兩葉、一果，與新月同在後，均位於方形凹印內。參HGC 4, 1593. Starr Group II. 置中打製在閃亮的幣胚上。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38016 ATTICA. Athens. Ca. 440-404 BC. AR tetradrachm (25mm, 17.18 gm, 7h). NGC MS★ 5/5 - 5/5.** Mid-mass coinage issue. Head of Athena right, wearing earring, necklace, and crested Attic helmet ornamented with three laurel leaves and vine scroll / ΑΘΕ, owl standing right, head facing; olive sprig with two leaves and one berry, and crescent moon behind, all within incuse square. HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. Superbly struck on lustrous, flashy surfaces.

阿提卡。雅典。約公元前440-404年。標準重四德拉克馬銀幣(25mm, 17.18 gm, 7h)。NGC MS★ 5/5 - 5/5。

中等發行量的品種。雅典娜頭像面右，戴有冠飾的阿提卡式頭盔，飾有三片月桂葉及葡萄藤。背面幣文ATHE，貓頭鷹面右站立，頭正面；橄欖枝帶兩葉、一果，與新月同在後，均位於方形凹印內。參HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. 出色打製在光澤鮮明的表面上。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38017 ATTICA.** Athens. Ca. 440-404 BC. AR tetradrachm (25mm, 17.20 gm, 1h). NGC MS 5/5 - 5/5. Mid-mass coinage issue. Head of Athena right, wearing earring, necklace, and crested Attic helmet ornamented with three laurel leaves and vine scroll / AΘE, owl standing right, head facing; olive sprig with two leaves and one berry, and crescent moon behind, all within incuse square. HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. Solidly struck on bright flan with highly lustrous areas and a touch of golden toning.

阿提卡。雅典。約公元前440-404年。標準重四德拉克馬銀幣 (25mm, 17.20 gm, 1h)。NGC MS 5/5 - 5/5。

中等發行量的品種。雅典娜頭像面右，戴有冠飾的阿提卡式頭盔，飾有三片月桂葉及葡萄藤。背面幣文ATHE，貓頭鷹向右站立，頭正面；橄欖枝帶兩葉、一果，與新月同在後，均位於方形凹印內。參HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8。幣胚亮澤帶金色包漿、一些區域高光，打製立體。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38018 ATTICA.** Athens. Ca. 440-404 BC. AR tetradrachm (27mm, 17.20 gm, 1h). NGC MS 5/5 - 4/5. Mid-mass coinage issue. Head of Athena right, wearing earring, necklace, and crested Attic helmet ornamented with three laurel leaves and vine scroll / AΘE, owl standing right, head facing; olive sprig with two leaves and one berry, and crescent moon behind, all within incuse square. HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. Solidly struck on bright flan.

阿提卡。雅典。約公元前440-404年。標準重四德拉克馬銀幣 (27mm, 17.20 gm, 1h)。NGC MS 5/5 - 4/5。

中等發行量的品種。雅典娜頭像面右，戴有冠飾的阿提卡式頭盔，飾有三片月桂葉及葡萄藤。背面幣文ATHE，貓頭鷹向右站立，頭正面；橄欖枝帶兩葉、一果，與新月同在後，均位於方形凹印內。參HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8。幣胚亮澤，打製立體。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38019 ATTICA.** Athens. Ca. 440-404 BC. AR tetradrachm (25mm, 17.20 gm, 7h). NGC MS 5/5 - 4/5. Mid-mass coinage issue. Head of Athena right, wearing earring, necklace, and crested Attic helmet ornamented with three laurel leaves and vine scroll / AΘE, owl standing right, head facing; olive sprig with two leaves and one berry, and crescent moon behind, all within incuse square. HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. Well struck and centered on excellent flan. Very attractive in hand.

阿提卡。雅典。約公元前440-404年。標準重四德拉克馬銀幣 (25mm, 17.20 gm, 7h)。NGC MS 5/5 - 4/5。

中等發行量的品種。雅典娜頭像面右，戴有冠飾的阿提卡式頭盔，飾有三片月桂葉及葡萄藤。背面幣文ATHE，貓頭鷹向右站立，頭正面；橄欖枝帶兩葉、一果，與新月同在後，均位於方形凹印內。參HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8。打製中正，十分悅人。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38020 ATTICA.** Athens. Ca. 440-404 BC. AR tetradrachm (23mm, 17.20 gm, 3h). NGC MS 5/5 - 4/5. Mid-mass coinage issue. Head of Athena right, wearing earring, necklace, and crested Attic helmet ornamented with three laurel leaves and vine scroll / AΘE, owl standing right, head facing; olive sprig with two leaves and one berry, and crescent moon behind, all within incuse square. HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. Well centered on lustrous flan.

阿提卡。雅典。約公元前440-404年。標準重四德拉克馬銀幣 (23mm, 17.20 gm, 3h)。NGC MS 5/5 - 4/5。

中等發行量的品種。雅典娜頭像面右，戴有冠飾的阿提卡式頭盔，飾有三片月桂葉及葡萄藤。背面幣文ATHE，貓頭鷹向右站立，頭正面；橄欖枝帶兩葉、一果，與新月同在後，均位於方形凹印內。參HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8。幣胚亮澤，打製中正。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38021 ATTICA. Athens. Ca. 440-404 BC. AR tetradrachm (25mm, 17.20 gm, 1h). NGC Choice AU★ 5/5 - 5/5.** Mid-mass coinage issue. Head of Athena right, wearing earring, necklace, and crested Attic helmet ornamented with three laurel leaves and vine scroll / AΘE, owl standing right, head facing; olive sprig with two leaves and one berry, and crescent moon behind, all within incuse square. HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. Crisply struck on mellow flan.

阿提卡。雅典。約公元前440-404年。標準重四德拉克馬銀幣 (25mm, 17.20 gm, 1h)。NGC Choice AU★ 5/5 - 4/5。中等發行量的品種。雅典娜頭像面右，戴有冠飾的阿提卡式頭盔，飾有三片月桂葉及葡萄藤。背面幣文ATHE，貓頭鷹向右站立，頭正面；橄欖枝帶兩葉、一果，與新月同在後，均位於方形凹印內。參HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. 清晰打製在圓潤柔和的幣胚上。
Estimate: \$1,000-\$2,000
Starting Bid: \$500



- 38022 ATTICA. Athens. Ca. 440-404 BC. AR tetradrachm (24mm, 17.21 gm, 1h). NGC AU 4/5 - 4/5, Full Crest.** Mid-mass coinage issue. Head of Athena right, wearing earring, necklace, and crested Attic helmet ornamented with three laurel leaves and vine scroll / AΘE, owl standing right, head facing; olive sprig with two leaves and one berry, and crescent moon behind, all within incuse square. HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. Perfectly centered with excellent portrait and Full Crest.

阿提卡。雅典。約公元前440-404年。標準重四德拉克馬銀幣 (24mm, 17.21 gm, 1h)。NGC AU 4/5 - 4/5。完整新月。中等發行量的品種。雅典娜頭像面右，戴有冠飾的阿提卡式頭盔，飾有三片月桂葉及葡萄藤。背面幣文ATHE，貓頭鷹向右站立，頭正面；橄欖枝帶兩葉、一果，與新月同在後，均位於方形凹印內。參HGC 4, 1597. SNG Copenhagen 31-40. Kroll 8. 打製完美置中，肖像出色，冠飾完整。
Estimate: \$1,000-\$2,000
Starting Bid: \$500



- 38023 PAPHLAGONIA. Amastria. Queen Amastria (ca. 305-285/4 BC). AR stater or didrachm (21mm, 9.79 gm, 12h). NGC Choice VF 4/5 - 4/5.** Head of Mên, Amastria or Mithras right, wearing laureate Phrygian cap; bow in bowcase behind / AMAETPIOΣ / ΒΑΣΙΛΙΣΣΗΣ, Aphrodite enthroned left, Eros right in extended right hand, left arm resting on throne arm; transverse scepter leaning against throne, radiate head of Helios facing above. HGC 7, 352 (R2). De Callatay 2004, 1-10. Lovely portrait on satiny flan.

帕夫拉戈尼亞。阿瑪斯特里絲。阿瑪斯特莉絲王后 (約公元前305-285/4年)。斯塔特或雙德拉克馬銀幣 (21mm, 9.79 gm, 12h)。NGC Choice VF 4/5 - 4/5。阿瑪斯特里絲或米特拉面右頭像，戴弗裡吉亞帽及桂冠，身後有弓及弓匣。背面幣文AMASTRIOS / BASILISHS，阿芙洛狄特面左坐寶座上，伸出的右手上托厄洛羅斯面右立像，左臂搭於寶座扶手上；杖斜靠與寶座上，上方有赫利俄斯正面頭像，輻射狀光芒。參HGC 7, 352 (R2). De Callatay 2004, 1-10. 在光潔幣胚上打製的悅人肖像。
Estimate: \$1,000-\$1,500
Starting Bid: \$500

Actaeon the Hunter

獵手阿克泰翁



- 38024 LESBOS. Mytilene. Ca. 454-427 BC. EL sixth-stater or hecte (11mm, 2.54 gm, 1h). NGC AU 4/5 - 5/5.** Head of Actaeon right, with wavy hair, stag horn sprouting from head / Head of gorgoneion facing; within incuse square. Bodensedt 54. HGC 6, 980. Bright, lustrous flan.

In Greek mythology, Actaeon was a woodlands hunter who chanced to spy Artemis bathing in a stream. In retaliation for his gazing upon her nakedness, she turned him into a stag, which was then chased down and torn apart by his own hunting hounds.

萊斯沃斯島。米推利尼。約公元前454-427年。六分之一斯塔特琥珀合金幣 (11mm, 2.54 gm, 1h)。NGC AU 4/5 - 5/5。阿克泰翁面右頭像，捲髮，鹿角自頭部破出/戈爾工臉形頭像，位於方形凹印內。參Bodensedt 54. HGC 6, 980。幣胚光澤明亮。阿克泰翁是希臘神話中的一位林地獵人，偶然窺見阿爾忒彌斯在溪邊沐浴。為了報復他凝視自己的裸體，她將他變成一隻牡鹿，被自己的獵狗追逐、撕碎。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38025 IONIA. Phocaea. Ca. 387-326 BC. EL sixth-stater or hecte (10mm, 2.55 gm). NGC Choice XF 5/5 - 4/5.** Laureate female head left, hair in saccos; seal right below / Quadripartite mill-sail incuse square punch. Bodensedt 102. Nicely struck on bright flan. Very attractive in hand.

愛奧尼亞。福西亞。約公元前387-326年。六分之一斯塔特琥珀合金幣 (10mm, 2.55 gm)。NGC Choice XF 5/5 - 4/5。女性戴桂冠面左頭像，秀髮兜起，正下方有印章。風車型內凹壓印分成四部分。參Bodensedt 102。幣胚亮澤，打製優美，十分吸引。

Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38026 LYDIAN KINGDOM. Alyattes or Walwet (ca. 610-546 BC). EL third-stater or trite (13mm, 4.74 gm). NGC Choice AU 5/5 - 3/5, light scuff.** Uninscribed, Lydo-Milesian standard. Sardes. Head of lion right, mouth open, mane bristling, radiate globule above eye / Two square punches of different size, side by side, with irregular interior surfaces. Linzalone 1090. Weidauer 86. Boston 1764. SNG von Aulock 2868. SNG Kayhan 1013. Nicely struck and centered, with attractive style lion.

呂底亞王國。阿呂亞特斯 (約公元前610-546年)。標準重三分之一斯塔特琥珀金幣 (13mm, 4.74 gm)。NGC Choice AU 5/5 - 3/5, 輕微磨損。

無記名, 呂底亞-米利都制。薩迪斯造幣廠。獅頭面右, 嘴巴張開, 鬃毛豎立, 眼睛上方有帶放射線的小球。背面兩方並排內凹壓印, 尺寸不同, 內面不光滑。參Linzalone 1090。Weidauer 86。Boston 1764。SNG von Aulock 2868。SNG Kayhan 1013。打製中正, 獅子風格具有吸引力。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38027 LYDIAN KINGDOM. Alyattes or Walwet (ca. 610-546 BC). EL third-stater or trite (13mm, 4.71 gm). NGC XF 5/5 - 4/5.** Uninscribed, Lydo-Milesian standard. Sardes. Head of lion right, mouth open, mane bristling, radiate globule above eye / Two square punches of different size, side by side, with irregular interior surfaces. Linzalone 1090. Weidauer 86. Boston 1764. SNG von Aulock 2868. SNG Kayhan 1013. Mellow flan with areas of light orange toning.

呂底亞王國。阿呂亞特斯 (約公元前610-546年)。標準重三分之一斯塔特琥珀金幣 (13mm, 4.71 gm)。NGC XF 5/5 - 4/5。

無記名, 呂底亞-米利都制。薩迪斯造幣廠。獅頭面右, 嘴巴張開, 鬃毛豎立, 眼睛上方有帶放射線的小球。背面兩方並排內凹壓印, 尺寸不同, 內面不光滑。參Linzalone 1090。Weidauer 86。Boston 1764。SNG von Aulock 2868。SNG Kayhan 1013。淺金色幣胚, 部分區域有淺橙色包漿。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38028 LYDIAN KINGDOM. Croesus (561-546 BC). AR stater or double siglos (20mm, 10.64 gm). NGC Choice XF 5/5 - 3/5.** Sardes. Confronted foreparts of lion right and bull left, both with outstretched foreleg / Two square punches of different size, side by side, with irregular interior surfaces. SNG Kayhan 1018. BMFA 2070. Berk, 100 Greatest Ancient Coins, 9.19. Incredible deep cabinet toning showcasing two fiercely powerful beasts.

呂底亞王國。克洛伊索斯 (公元前561-546年)。斯塔特琥珀銀幣 (20mm, 10.64 gm)。NGC Choice XF 5/5-3/5。

薩迪斯造幣廠。雄獅與公牛正面相對, 各伸出一條前腿。背面有兩個方形壓印, 大小不一, 並排, 內表面不光滑。參SNG Kayhan 1018。BMFA 2070。Berk, 100 Greatest Ancient Coins, 9.19。難以置信的深峻木櫃色包漿襯托起兩隻兇猛強大的野獸。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38029 ACHAEMENID PERSIA. Darius I-Xerxes I (ca. 505-480 BC). AV daric (15mm, 8.29 gm). NGC AU 5/5 - 3/5, marks.** Persian king or hero, wearing cidaris and candys, quiver over shoulder, in kneeling-running stance right, drawing back bow and preparing to shoot arrow / Irregular rectangular incuse punch. Carradice Type II (pl. XI, 11). Meadows, Administration 319. Sunrise 19. Rare early issue. Well struck on matte surfaces.

阿契美尼德波斯。大流士一世至薛西斯一世 (公元前505-480年)。標準重大流克金幣 (15mm, 8.29 gm)。NGC AU 5/5 - 3/5, 有戳記。

波斯君王或英雄, 著長袍背箭囊, 面右左腿半跪姿, 向後拉弓預備射箭。背面不規則內凹壓印。參Carradice Type II (pl. XI, 11)。Meadows, Administration 319。Sunrise 19。罕有的早期品種。打製精美, 霧面。

Estimate: \$1,000-\$1,500

Starting Bid: \$500

ROMAN REPUBLIC



- 38030 Anonymous. Ca. 211-208 BC. AR victoriatus (17mm, 3.18 gm, 3h). NGC Choice MS 5/5 - 5/5, Fine Style.** Apulia, Q series. Laureate head of Jupiter right / Victory standing right, crowning trophy; Q between, ROMA in exergue. Crawford 102/1. Sydenham 115. Perfectly struck from attractive dies on bright flan.

鑄造者不詳。約公元前211-208年。維多利亞圖斯銀幣 (17mm, 3.18 gm, 3h)。NGC Choice MS 5/5 - 5/5, Fine Style。

普利亞Q系列。朱庇特戴桂葉冠面右頭像。勝利女神面右立像, 為獎杯加冕, 之間有字母Q; 刻記線處ROMA。參Crawford 102/1。Sydenham 115。亮眼幣胚, 以富有吸引力模貝完美打製。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38031 Marc Antony and Octavian, as Imperators and Triumvirs (43-33 BC), with Marcus Barbatius Pollio, as Quaestor Proprætor. AV aureus (21mm, 7.77 gm, 12h). NGC Choice Fine 5/5 - 2/5, damage.** Military mint traveling with Antony in Ephesus(?), 41 BC. M•ANT•IMP AVG III VIR•R•P•C M•R•A•R•AT•Q•P (MP and AV ligate), bare head of Marc Antony right / CAESAR•IMP•PONT•III•VIR•R•P•C•, bare head of Octavian right, with manicured hair and long sideburn. Crawford 517/1b. Sydenham 1180. Antonia 50 and Barbatia 1. Calicó 109b. Despite the obvious issues of rim damage and some marks, this scarce issue in gold is still quite pleasing with its two attractive portraits.

Ex Hess-Divo, Auction 336 (27 May 2019), lot 64; Numismatica Ars Classica, Auction 78 (26 May 2014), lot 758

Note - the legend on the obverse appears somewhat blundered and should read M•ANT•IMP•AVG•III•VIR•R•P•C•M BARBAT•Q•P (MP and AV ligate).

馬可安東尼與屋大維，擔任大元帥（英白拉多）與三巨頭（公元前43-33年）。奧雷金幣（21mm, 7.77 gm, 12h）。NGC Choice Fine 5/5 - 2/5, 有損。
安東尼在以弗所（？）時的隨軍造幣廠，公元前41年。財政官巴巴提烏斯·波里奧造。馬可安東尼面右頭像。背面幣文CAESAR•IMP•PONT•III•VIR•R•P•C•，屋大維面右免冠頭像，頭髮修剪整齊，長鬚角。參Crawford 517/1a. Sydenham 1810. Antonia 50 and Barbatia 1. Calico 109b。儘管有明顯的邊緣損壞及一些觸痕，這枚珍罕的金幣仍瑕不掩瑜，二人肖像具有視覺吸引力。

出自：Hess-Divo拍賣336（2019年5月）；Numismatica Ars Classica拍賣78（2014年5月）
Estimate: \$8,000-\$10,000
Starting Bid: \$4,000

BYZANTINE

Scarce Choice Mint State Solidus

罕有的精選原廠級索利多金幣



- 38032 Maurice Tiberius (AD 582-602). AV solidus (21mm, 4.39 gm, 6h). NGC Choice MS 5/5 - 4/5.** Constantinople, 6th officina. D N mAVRIC-TibER PP AVG, draped, cuirassed bust of Maurice Tiberius facing, wearing plumed helmet with diadem and pendilia, globus cruciger in right hand / VICTORI-A AVGG S, angel standing facing, staff surmounted by staurogram in right hand, globus cruciger in left; CONOB in exergue. Sear 477. Strongly struck with attractive style dies on highly reflective flan.

莫里斯·提比略（公元582-602年）。索利多金幣（21mm, 4.39 gm, 6h）。NGC Choice MS 5/5 - 4/5。

君士坦丁堡造幣廠第六工坊。幣文。D N mAVRIC-TibER PP AVG, 莫里斯著胸甲及垂褶的正面胸像，戴羽飾頭盔，有額冠及垂飾，右手持十字寶球。背面幣文VICTORI-A AVGG S, 天使正面立像，右手持杖，末端為花押十字（希臘字母Tau和Rho的組合），飾有左手持十字寶球；刻記線處CONOB。參Sear 477。以雕刻風格具有吸引力的幣磨在高光幣胚上深峻打製而成。

Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38033 Heraclius (AD 610-641), with Heraclius Constantine and Heraclonas. AV solidus (20mm, 4.50 gm, 6h). NGC Choice MS 5/5 - 5/5.** Constantinople, 5th officina, dated Indictional Year 12 (AD 638/9). Heraclius (in center), wearing long beard and mustache, Heraclius Constantine (on right), beardless, and Heraclonas (on left), beardless, each crowned and standing facing, wearing chlamys, globus cruciger in right hand / VICTORIA-AVCC E, cross potent with base on three steps; monogram in left field, BI (Indiction 12) monogram in right field, CONOB below. Sear 767. Perfectly struck on brilliant, flashy flan.

希拉克略（公元610-641年），與希拉克略君士坦丁及希拉克洛納斯。索利多金幣（20mm, 4.50 gm, 6h）。NGC Choice MS 5/5 - 5/5。

君士坦丁堡造幣廠第五工坊，稅收年第十二年（公元638/9年）。希拉克略（中）蓄長鬚和八字鬚，希拉克略君士坦丁（右）無鬚，希拉克洛納斯（左）無鬚，三人均戴皇冠正面，著披風，右手持十字寶球。背面幣文VICTORIA-AVCC E, 三級階梯的平頭十字架，底板左側花押，底板右側花押BI（稅收12），下方CONOB。參Sear 767。幣胚明亮閃耀，打製精美。

Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38034** Constans II Pogonatus (AD 641-668), with Constantine IV, Heraclius and Tiberius. AV solidus (19mm, 4.45 gm, 7h). NGC Choice MS 5/5 - 4/5. Constantinople, 10th officina, AD 662-667. d N CONI-tANIt, facing busts of Constans II (on left), wearing chlamys and plumed helmet with integral crown and long beard, and Constantine IV (on right), beardless, wearing crown and chlamys; cross above / VICTOR-IA-AVC-CH I, standing figures of Heraclius (on left) and Tiberius (on right), both beardless and wearing chlamys, globus cruciger in right hand; flanking long cross set on globe, CONOB below. Sear 962. Well struck and centered. Unusually attractive for the type.

「大鬍子」君士坦斯二世（公元641-668年），與君士坦丁四世、希拉克略和提比略。索利多金幣（19mm, 4.45 gm, 7h）。NGC Choice MS 5/5 - 4/5。

君士坦丁堡造幣廠第十工場，公元662-667年。幣文d N CONI-tANIt，君士坦斯二世（左）正面半身像，著披風，帶羽飾的頭盔，完整的皇冠，長鬚，君士坦丁四世（右）無鬚，帶皇冠著斗篷；上方有十字。背面幣文VICTOR-IA-AVC-CH I，希拉克略（左）及提比略（右）立像，均無鬚，著披風，右手持十字寶球；球體上有高十字架，下方幣文CONOB。參Sear 962。打製精美中正，該品種之中非同尋常之吸引人的一枚。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38035** Justinian II, First Reign (AD 685-695). AV solidus (20mm, 4.40 gm, 7h). NGC Gem MS 5/5 - 5/5. Constantinople, 8th officina, AD 686-687. d IYStINIA-NYS PC AV, bust of Justinian II facing, with short beard, wearing crown topped by cross and circlet, chlamys pinned at right shoulder, globus cruciger in right hand / VICTORIA-AVC-CH I, cross potent with base on three steps; CONOB below. Sear 1247. One of two Gem Mint State certified examples by NGC.

查士丁尼二世，首次統治期間（公元685-695年）。索利多金幣（20mm, 4.40gm, 7h）。NGC Gem MS 5/5 - 5/5。

君士坦丁造幣廠第八工場，公元686-687年。幣文d IYStINIA-NYS PE AV，查士丁尼二世正面半身像，短鬚，戴飾有十字的皇冠，帝王斗篷別於右肩，右手持十字寶球。背面幣文VICTORIA-AVC-CH I，帶三級臺階的平頭十字架；下方幣文CONOB。參Sear 1247。NGC認證的兩枚Gem MS級之一。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38036** Justinian II, First Reign (AD 685-695). AV solidus (19mm, 4.43 gm, 7h). NGC Choice MS 4/5 - 5/5. Constantinople, 4th officina, AD 692-695. Ihs CRISTDS REX-REC-NANTIM (Y retrograde), half-length bust of Christ facing, with long hair and full beard, wearing pallium and colobium, cross behind head, right hand raised in benediction, book of Gospels cradled in left arm / D IYStINI-AN-NYS SER-CH CHRISTI Δ, full-length figure of Justinian II standing facing, wearing crown and loros, cross potent with base on two steps in right hand, akakia in left; CONO-P below. Sear 1248. Excellent portrait of Christ, struck on a nicely round flan.

查士丁尼二世，首次統治期間（公元685-695年）。索利多金幣（19mm, 4.43gm, 7h）。NGC Choice MS 4/5 - 5/5。

君士坦丁造幣廠第四工場，公元692-695年。幣文Ihs CRISTDS REX-REQNANTIM（Y字次序顛倒），基督正面半高身像，長髮絡腮鬚，著披帶，背後十字架，舉右手賜福，左手抱福音書。背面幣文D IYStINI-AN-NYS SER-CH CHRISTI Δ，查士丁尼二世正面全身像，戴王冠著羅洛袍，右手持帶兩級臺階的平頭十字架，左手持聖土袋；底板右下側字母D，下方幣文CONO-P。參Sear 1248。出色的基督肖像打製在圓形幣胚上。

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000



- 38037** Justinian II, First Reign (AD 685-695). AV solidus (20mm, 4.40 gm, 7h). NGC MS 4/5 - 3/5, brushed. Constantinople, 9th officina, AD 692-695. Ihs CRISTDS REX-REC-NANTIM (Y retrograde), half-length bust of Christ facing, with long hair and full beard, wearing pallium and colobium, cross behind head, right hand raised in benediction, book of Gospels cradled in left arm / D IYStINI-AN-NYS SER-CH CHRISTI Θ, full-length figure of Justinian II standing facing, wearing crown and loros, cross potent with base on two steps in right hand, akakia in left; CONO-P below. Sear 1248. Well centered on lustrous flan.

查士丁尼二世，首次統治期間（公元685-695年）。索利多金幣（20mm, 4.40 gm, 7h）。NGC MS 4/5 - 3/5，有刷洗。

君士坦丁造幣廠第九工場，公元692-695年。幣文Ihs CRISTDS REX-REQNANTIM（Y字顛倒），基督正面半高身像，長髮絡腮鬚，著披帶，背後十字架，舉右手賜福，左手抱福音書。背面幣文D IYStINI-AN-NYS SER-CH CHRISTI Θ，查士丁尼二世正面全身像，戴王冠著羅洛袍，右手持帶兩級臺階的平頭十字架，左手持聖土袋；下方幣文CONO-P。參Sear 1248。打製居中，幣胚光亮。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38038 Justinian II Rhinotmetus, Second Reign (AD 705-711). AV solidus (20mm, 4.50 gm, 6h). NGC Choice MS 5/5 - 4/5.** Constantinople, AD 705-706. d N IHS ChS REX-REGNANTIUM, half-length bust of youthful Christ facing, with slight beard and tight, curly hair, wearing pallium and colobium, cross behind head, right hand raised in benediction, book of Gospels cradled in left arm / C N IUSTINIANVS ET TIBERIUS PP A, crowned facing half-length figures of Justinian II (on left), bearded, and Tiberius (on right), slightly smaller and beardless, both wearing division and chlamys, jointly holding cross potent with base on two steps. Sear 1415. Solidly struck from fresh dies on shimmering flan.

查士丁尼二世，第二次統治期間（公元705-711年）。索利多金幣（20mm, 4.50 gm, 6h）。NGC Choice MS 5/5 - 4/5。君士坦丁堡造幣廠，公元705-706年。幣文d N IHS ChS REX-REGNANTIUM，面貌年輕的基督正面半高身像，微鬚、髮捲，著披帶，背後十字架，舉右手賜福，左手抱福音書。背面幣文C N IUSTINIANVS ET TIBERIUS PP A，查士丁尼二世（左）正面半高像，戴皇冠，蓄鬚，提比利烏斯（右）形象稍小，無鬚，二人均著帝王斗篷，共同手持帶兩級台階的平頭十字架。參Sear 1415。幣模清晰，打製深峻，幣胚閃耀。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000

Scarce Mint State Sear 1464

罕有的原廠級Sear 1464索利多金幣



- 38039 Anastasius II Artemius (AD 713-715). AV solidus (19mm, 4.40 gm, 6h). NGC MS 5/5 - 4/5, brushed.** Constantinople, 1st officina. d N APTEMIUS A-NASTASIUS MVL, bust of Anastasius II facing, slightly bearded, wearing crown and chlamys pinned at right shoulder, globus cruciger in right hand, akakia in left / VICTORIA-AVCV A Θ, cross potent with base set on three steps; CONOB below. Sear 1464. Beautifully struck and centered on bright shimmering flan.

阿納斯塔修二世（公元713-715年）。索利多金幣（19mm, 4.40 gm, 6h）。NGC MS 5/5 - 4/5，有刷洗。君士坦丁堡造幣廠第一工場。幣文d N APTEMIUS A-NASTASIUS MVL，阿納斯塔修二世正面身像，輕微蓄鬚，戴皇冠，著帝王斗篷別於右肩，右手持十字寶球，左手持聖土袋。背面幣文VICTORIA-AVCV A TH，帶三級臺階的平頭十字架；刻記線處CONOB。參Sear 1464。打製精美居中，幣胚明亮閃爍。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38040 Leo IV the Khazar (AD 775-780), with Constantine VI, Leo III, and Constantine V. AV solidus (21mm, 4.46 gm, 6h). NGC MS 4/5 - 4/5.** Constantinople, AD 776-778. LEOH VS S ECCOH COHSTAHTINOS O hEOS Θ, Leo IV (on left), bearded, and Constantine VI (on right), beardless, seated facing on double throne with curved arms, both wearing chlamys pinned at right shoulder; cross above / LEOH PAP' COHSTANTINHOS PATHR, crowned facing busts of Leo III and Constantine V, both with short beards, wearing loros; pellet between, cross above. Sear 1584. Well centered on bright flan.

「哈扎爾人」利奧四世（公元775-780年），與君士坦丁六世、利奧三世和君士坦丁五世。索利多金幣（21mm, 4.46gm, 6h）。NGC MS 4/5 - 4/5。君士坦丁堡造幣廠，公元776-778年。幣文LEOH VS S ECCOH COHSTAHTINOS O hEOS TH，利奧四世（左）蓄鬚，君士坦丁六世（右）無鬚，正面坐於雙人寶座上，扶手彎曲，二人均著別於右肩的帝王斗篷，上方有十字。背面幣文LEOH PAP' COHSTANTINHOS PATHR，利奧三世與君士坦丁五世戴皇冠正面胸像，均短鬚，著羅洛袍，之間有圓球，上方有十字。參Sear 1584。打製中正，幣胚明亮。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38041 Constantine VII Porphyrogenitus and Romanus II (AD 945-963). AV solidus (19mm, 4.41 gm, 6h). NGC MS 5/5 - 4/5.** Constantinople, AD 950-955. + IHS XPS REX RECNANTIUM, half-length bust of Christ facing, wearing nimbus cruciger with three pellets in each limb, pallium and colobium, right hand raised in benediction, book of Gospels cradled in left; single border / COHSTAHT CE ROMAh' AQCQ I'R', crowned facing busts of Constantine VII (on left), bearded, wearing loros, and Romanus II (on right), wearing chlamys pinned at right shoulder, jointly holding patriarchal cross with globular terminus between them. Sear 1751. Strongly struck on satiny flan with subdued luster.

「生於紫室者」君士坦丁七世與羅曼努斯二世（公元945-963年）。索利多金幣（19mm, 4.41 gm, 6h）。NGC MS 5/5 - 4/5。君士坦丁堡造幣廠，公元950-955年。幣文+ IHS XPS REX RECNANTIUM，基督正面半高身像，腦後十字榮光，十字每段均有三枚圓珠，著大披肩和祭袍，舉右手賜福，左手抱福音書。背面幣文COHSTAHT CE ROMAh' AQCQ I'R'，君士坦丁七世（左）戴冠正面胸像，蓄鬚，著羅洛袍，羅曼努斯二世（右）著帝王斗篷別於右肩，二人共同手持宗主教十字。參Sear 1751。光潔幣胚光澤柔和，打製深峻。
Estimate: \$1,000-\$1,500
Starting Bid: \$500

ALDERNEY



38042 British Dependency. Elizabeth II 5-Piece Certified gold "Una and the Lion" Proof Set 2019 Deep Cameo PCGS,

- 1) 1/4 Sovereign - PR69
- 2) 1/2 Sovereign - PR68
- 3) Sovereign - PR69
- 4) 2 Pounds - PR69
- 5) 5 Pounds - PR69

A rarely encountered full Proof set struck in homage of the ever-famous "Una and the Lion" design, commemorating the 200th anniversary of Queen Victoria's birth. Each coin in near technical perfection, having exceptionally frosted devices, with Elizabeth's portrait on the reverse. Accompanied by the COAs and a presentation box. (Total: 5 coins)

2019年英屬奧爾德尼島伊麗莎白二世「尤娜與獅子」精鑄金幣。一套五枚。PCGS評級。

- 1) 1/4索維林, PR69 Deep Cameo;
- 2) 1/2索維林, PR68 Deep Cameo;
- 3) 1索維林, PR69 Deep Cameo;
- 4) 2英鎊, PR69 Deep Cameo;
- 5) 5英鎊, PR69 Deep Cameo.

罕見的完整精製幣套裝，紀念維多利亞女皇誕辰二百周年，致敬「尤娜與獅子」系列，背面有英女皇伊麗莎白二世肖像。各枚錢幣鑄工無可挑剔，霜面效果非常明顯。附原裝盒子和證書。

Estimate: \$5,000-\$7,000

Starting Bid: \$2,500

ANNAM



38043 Thieu Tri 2 Tien ND (1841-1848) XF Details (Spot Removals) NGC, KM268, Schr-251. An interesting emission depicting crudely rendered and gently worn representations of the sun, moon, and clouds, featuring minor instances of spot removal as noted on the holder.

1841-1848年紹治通寶二錢銀幣。XF Details (Spot Removals) NGC。

古樸別致的一品，鑄工樸實，日月雲朵圖案意趣盎然，幣面古色古香。評級公司標注稍有劃痕。

Estimate: \$800-\$1,000

No Minimum Bid



38044 Tu Duc 7 Tien ND (1848-1883) AU Details (Holed) PCGS, KM468, Schr-347C, S&H-3.4.1.3. An extremely rare and highly sought-after denomination, this sharp, lightly golden piece displays some light die cracks, but comparatively little wear, likely owing largely to its role as a presentation or prestige piece. While this example does exhibit two small holes (one at 12 o'clock and one at 6 o'clock), these post-mint modifications should be seen as enhancements attesting to its historic use amongst the Annamese nobility rather than as impairments, as the arrangement and number of holes suggest the coin was intended to be sewn onto a nobleman's best garments. Additionally bearing classical symbols of twin dragons suspended amongst clouds and a fireball, this offering is sure to impress the present audience as much as it was the nobleman's at court when it was first presented and punctured.

1848-1883年嗣德通寶七錢。AU Details (Holed) PCGS。一種極為稀有且廣受歡迎的面額，這一枚顯示出輕微的模具裂紋，但磨損較少，這很可能是其作為展示品作品。儘管此枚確實有兩個小孔（一個在12點鐘處，一個在6點鐘處），但這些鑄後修飾應被視為加強了安南人貴族歷史使用的證明。孔的排列和數量表明該硬幣旨在縫在貴族最好的服裝上。除了帶有懸掛在雲層和火球之間的雙龍的經典符號外，此安南錢幣定必讓人留下深刻的印象，就像首次展現並被用於貴族的感覺一樣。

Estimate: \$1,000-\$1,500
Starting Bid: \$500

AUSTRALIA



* Images not to scale

38045 Elizabeth II silver Proof Colorized "Year of the Dragon" 30 Dollars (Kilo) 2000, Perth mint, KM525.1. Year of the Dragon colorized Proof with diamond eyes. Struck with a maximum mintage of 5,000 pieces, this example's COA numbered 2267. Housed in mint capsule and sold with original box and red velvet case. ASW 32.1989 oz.

2000年澳洲伊麗莎白二世龍年30元精製彩色銀幣（1公斤）。珀斯造幣廠。龍年彩色精鑄幣，鑲有鑽石點睛。最多只發行5,000枚。連同原裝證書、膠套及紅色絨盒出售，證書編號2267。含銀量32.1989盎司。

Estimate: \$1,000-\$1,200
Starting Bid: \$500

AUSTRIA



- 38046 Franz Joseph I gold Proof 100 Corona 1908 PR62+ Cameo PCGS**, Kremnitz mint, KM2812, Fr-514. 60th Anniversary of Reign issue. A sensational and near-choice certified example of this popular issue whose alluringly frosted features contrast against golden mirrored fields. These display only typical light wispy hairlines that define the grade, though remain wholly absent of any larger impactful distractions. Recognized with a "plus" by PCGS for its sharp appearance, and an offering sure to be met with ample bidder attention.

1908年奧地利弗朗茨·約瑟夫一世100克朗精製金幣。PR62+ Cameo PCGS。

克雷姆尼察造幣廠。王朝周年版別。口碑載道的經典品種，優秀精選品相，尊貴不凡。霜面浮雕與鏡面底板對比精緻，惜有零碎髮線影響得分，依然瑕不掩瑜，引人入勝。憑其醒目外觀榮獲PCGS+級評分，藏家心目中的理想精品，拍賣場上氣氛想必非常熾熱。

Estimate: \$12,000-\$15,000

Starting Bid: \$6,000



- 38047 Republic gold Prooflike Pattern 100 Schilling 1931 PL65 NGC**, KM2842. The most prolific date for the type, with a mintage of over 100,000, though particularly appealing to collectors when located in high-end uncirculated states. Sharply reflective despite a gentle surface tone.

1931年奧地利100先令類似精製金樣幣。PL65 NGC。

品種中最廣為人知的年份出品，發行量超過十萬枚，但品相上乘的例子依然為不少藏家的心頭好。表面輕帶包漿，未有影響底板光芒。

Estimate: \$1,200-\$1,400

Starting Bid: \$600

BRITISH NORTH BORNEO



- 38048 Silimpopon. Cowie Harbour Coal Co. 3-Piece Lot of Certified vulcanite Tokens ND (20th Century) PCGS**,

- 1) green vulcanite 10 Cents Token - XF40, LaWe-Unl., SS-89 (RRR)
- 2) red vulcanite 25 Cents Token - AU53, LaWe-Unl., SS-Unl.
- 3) black vulcanite Dollar Token - AU53, LaWe-Unl., SS-Unl.

A very rare group of Token issues from this prolific colliery, founded in 1905 and backed by the British North Borneo Chartered Company; the company is reported to have produced a record 87,543 tons of coal in 1922, before being largely put out of business due to the Great Depression. Saran Singh only knew of the 10 Cents Token at the time his book was published in 1996, with all types entirely undocumented by Lansen and Wells in 2000, suggesting the great rarity of these pieces. (Total: 3 coins)

20世紀英屬北婆羅洲北婆州煤礦公司硬橡膠質代幣。一組三枚。PCGS評級。

- 1) 綠色硬橡膠壹角代幣。XF40。
- 2) 紅色硬橡膠25角代幣。AU53。
- 3) 黑色硬橡膠壹圓代幣。AU53。

一組非常罕見的珍奇代幣發行，由著名北婆羅洲煤礦公司發行。該公司於1905年成立，由北婆羅洲渣打公司注資並於1905年至1937年間運作。該煤礦在1922年產量高達87,543噸，曾一度是當時世界最大的煤礦公司，及至大蕭條因經濟不景而倒閉。Saran Sing在1996年著書時只有10仙例子的記錄，2000年Lansen和Wells圖錄更是沒有收錄任何一款代幣，可見本次拍賣的品種確是稀世奇珍。

Estimate: \$1,000-\$1,200

Starting Bid: \$500

BURMA



38049 Pagan Kyat CS 1214 (1852) MS64 PCGS, KM10, Robinson/Shaw-11.1 (A/I). Lettering around peacock variety. A delightful specimen preserving full originality and mint freshness, the overall appearance that of a carefully preserved coin that has developed natural tone over the course of its long history, all while avoiding any hits, knocks, or heavy-handed treatment. Perhaps even finer visually than the assigned grade would suggest, and exceedingly attractive for both its type and near-gem designation.

CS 1214 (1852年) 緬甸1緬元。MS64 PCGS。
文字圍繞孔雀圖像。原裝原樣，狀態一如初鑄之日。此幣幸得精心保存，隨年月沉澱自然包漿，未見任何痕跡。其狀態甚至超越此分數水平。魅力過人的一品，品種珍貴，品相卓越。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



38050 Mindon gold Mu (2 Pe) CS 1228 (1866) XF Details (Mount Removed) PCGS, Mandalay mint, KM-A20 (same dies), Fr-Unl., Mitch-Unl., Zeno-270867 (same dies), Robinson/Shaw-Unl. Struck from dies made in Calcutta. An intriguing and by all indications extremely rare Burmese denomination, stemming from a period of notable modernization in Burma under King Mindon. Although we have been unable to locate additional records (this denomination unrecorded by Robinson and Shaw, Mitchiner, and Friedberg), a previous Baldwin's listing suggested only 4 specimens are known, of which we are aware of the following: the aforementioned Baldwin's piece (Auction 49, August 2010, Lot 982), a second Baldwin's example (Auction 91, September 2014, Lot 3458), the *Standard Catalog of World Coins* plate, and the present offering; all seem to have been struck from the same dies with some showing a later die state, a die crack emerging around 3 o'clock on the reverse. Nearly all show heavy circulation or evidence of use in jewelry.

CS 1228 (1866年) 緬甸Mu (2 Pe) 金幣。XF Details (Mount Removed) PCGS。
曼德勒造幣廠。磨具為加爾各答製造。珍奇有趣的緬甸面值，罕見。見證敏東王執政時期推動緬甸現代化的歷史文物。資料顯示，此面值金幣只有四枚傳世，幾乎所有例子均曾用作珠寶展示，並留有痕跡。全部使用同一模具，從本例子可見磨具日漸磨損：背面三點鐘方向有一磨具裂痕形成的縫隙。
Estimate: \$1,500-\$1,700
Starting Bid: \$750



38051 Mindon gold 2 Mu 1 Pe (1/4 Mohur) CS 1228 (1866) MS63 NGC, Mandalay mint, KM20, Fr-5, Robinson/Shaw-11.13. A fleeting Burmese gold type that proves quite challenging in better states of preservation, let alone Choice Mint State. Indeed, of only 18 certified to date by NGC, this offering remains tied for the finest—a consequence of its rich golden frosting, glistening luster, and sharp details that project clearly toward the beholder. Without a doubt the nicest example of this type that we have offered, representing a clear target for discriminating type collectors of the series.

CS 1228 (1866年) 緬甸2 Mu 1 Pe 金幣 (1/4莫哈爾)。MS63 NGC。
市場上稀罕的緬甸金幣，保存得宜的例子並不常見，全品狀態的例子更是絕無僅有。NGC入評共18例中，此品穩坐品相之冠。黃金幣面瑰麗，耀目金光四射，鑄工精巧，所有細節清晰可見。敝司有幸拍品的例子中首屈一指的頂級珍品，為追求品質的資深藏家呈獻的美妙精品。
Estimate: \$8,000-\$10,000
Starting Bid: \$4,000

CAMBODIA



- 38052 Norodom I 1/8 Tical (Fuang) ND (1847) MS63 NGC**, Birmingham mint, KM33, Fonrobert-Unl., Daniel-75 (R5). Mintage: 20,000. A charming machine-made minor from the beginning of modernized Cambodian coin production, revealing cabinet iridescence over surfaces studded with thick flow lines. Only the third example we have offered, and an ideal type specimen.

1847年柬埔寨諾羅敦一世1/8提卡 (Fuang) 銀幣。MS63 NGC。伯明翰造幣廠。發行量：20,000枚。低面值的精巧機製幣，鑄於柬埔寨現代化之初。幣面深淺包漿，光彩動人，滿佈粗流線。敝司此前有幸拍賣過兩枚同款錢幣。此品狀態理想。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



- 38053 Sisowath I gold "Funeral" Medal 1928 MS63 NGC**, Lec-134b (Very Rare), Gad-24 var. (listed only in silver), cf. Daniel-M16f (larger size). 23mm. 7.08gm. By P. Lenoir. A handsome medallic type featuring a bold matte finish over well-expressed details. Previously a variety of Lec-135 (listed only in silver), though now published under Lec-134b (listed at a slightly heavier weight than the current specimen).

1928年柬埔寨西索瓦一世像「葬禮」金章。MS63 NGC。23毫米。重7.08克。P. Lenoir設計。非常稀有的紀念章款式，浮雕有霧面效果，鑄工精良，細節清晰可辨，值得細細品味。原本標注Lec-135版別，現更新為Lec-134b，圖錄收錄的例子較此枚略重。

Estimate: \$800-\$1,000

No Minimum Bid



- 38054 Sisowath Monivong gold Matte Specimen "Coronation" Medal 1928 SP65 PCGS**, Paris mint, Lec-145. With a tiny mintage of just 100 pieces, this supremely scarce piece, accompanied by the original case of issue, is sure to inspire spirited bidding by all connoisseurs of Cambodian numismatics. Some light scratches are to be noted on the face of the holder, and are not to be confused with marks on the coin, which appear to be extremely negligible. Sold with red leatherette case.

1928年柬埔寨西索瓦莫尼旺像「加冕」霧面金樣章。SP65 PCGS。巴黎造幣廠。發行量僅100枚，少之又少，非常稀缺。評級公司標注正面有輕微痕跡。連同原裝紅色人造皮革盒子一同出售，想必吸引各界柬埔寨錢幣愛好者熱烈競投。

Estimate: \$3,500-\$4,500

Reserve: \$3,500



- 38055 Republic gold Proof "Cambodian Dancers" 50000 Riels 1974 PR69 Ultra Cameo NGC**, KM64. Mintage: 2,300. Pristine, jet-black mirrors exhibiting superior reflectivity in direct juxtaposition to highly frosted devices decorate this popular Khmer Republic issue.

1974年柬埔寨「舞者」50000瑞爾精製金幣。PR69 Ultra Cameo NGC。

發行量2,300枚。圖文磨砂設計和鏡面底板形成強烈對比。

Estimate: \$800-\$1,000

No Minimum Bid



- 38056 Republic gold Proof "Celestial Dancer" 50000 Riels 1974 PR69 Ultra Cameo NGC**, KM65. Struck to a miniscule mintage of just 300 pieces in Proof. A virtually flawless representative of a visually intriguing issue, the celestial dancer set against an ornately rendered background.

1974年柬埔寨「舞者」50000瑞爾精製金幣。PR69 Ultra Cameo NGC。

此款精製金幣發行量僅300枚。設計整體貴氣華麗，映襯浮雕中的舞者。

Estimate: \$800-\$1,000

No Minimum Bid



- 38057 Republic gold Proof "Lon Nol" 100000 Riels 1974 PR69 Ultra Cameo NGC**, KM66. Boasting a scant mintage of just 100 pieces in Proof. Struck in celebration of then Prime Minister of the Khmer Republic Lon Nol. Deep mirrors reflect frosted cameo devices across this nearly perfect offering.

1974年柬埔寨「龍諾」100000瑞爾精製金幣。PR69 Ultra Cameo NGC。

此款精製金幣發行量僅100枚，為紀念當時的高棉共和國總統龍諾而鑄造。清晰鏡面襯托霧面浮雕。近乎完美的一枚。

Estimate: \$1,000-\$1,200

Starting Bid: \$500

WARRING STATES PERIOD



* Images not to scale

38058 Warring States Period. State of Qi “Five Character” Knife Money ND (440-220 BC) Certified 82 by Gong Bo Grading, FD-354, Hartill-4.2as (Rare), Jen-964, cf. Thierry-337. 185x28mm. 59.5gm. The obverse characters read: “Ji Mo Zhi Fa Hua” (Jimo’s Legal Money), and the reverse reads: “Da Xing.” A very rare knife money type that occurs very infrequently on auction and is much more difficult to locate than the three character “Qi Fa Hua” knives. For his part, Thierry records that the city of Jimo, located in the eastern part of the kingdom, was one of the most important cities of Qi. Though Hartill does not provide a translation of the reverse characters, he suggests that these are one of four character groups recorded for the type that may refer to historical events. Endowed with an apple-green and earthen red patina, this specimen completely conforms with the model of high-quality knives characteristic of the early Warring States period, when their larger size permitted not only a more careful execution of the calligraphy, but also a more measured design that included an outer raised border to protect against wear. The last example to bear this character pattern of which we are aware brought \$15,000 in December 2015, clearly pointing to the immense desirability of high-quality pieces. Additionally sold with a photo-certificate from Gong Bo.

公元前440-220年戰國時期齊國「五字」刀幣。公博評級 82。
185毫米x28毫米、重59.5克。正面刻有「節墨之法化」，背面則刻有「大行」。非常罕見的刀幣類型，在拍賣中很少出現，比三字刀幣「齊法化」更加稀有。「節墨」即今山東即墨，為當時齊國最重要的都城之一，而「法化」即指標準貨幣。即墨刀上多見刻有「大行」、「法甘」、「安邦」、「辟封」等雙字，而且齊刀背面刀身上都有三條橫紋和一個十字星紋，還有的刀幣背面只有符號，沒有文字，對這些背字和符號，讓人難以釋意，但相信與當時某些歷史事件有關。

通體帶有土紅色的銅綠，此刀幣完全符合戰國初期的高品質特徵，其較大的尺寸不僅可以更仔細地考究其上文字，另外周邊凸起的邊框亦可更有效地防止磨損。此刀幣仙踪難尋，上一次登場於拍賣會中已是2015年，當時以\$15,000美元成交，再次突顯了市場對此高品質幣種的巨大需求。與公博評級的評証照片一同出售。
Estimate: \$5,000-\$7,000
Starting Bid: \$2,500

SYCEE

Seldom-Seen “Geldermalsen”-Type Gold Ingot

罕見「蓋爾德麻爾森號」金錠



* Images not to scale

38059 Qing Dynasty, temp. Qianlong gold Boat-Shaped Sycee of 10 Taels ND (c. 1750) AU, Cribb-Unl., Tang-Unl. 80x25mm. 366.41gm. Stamped on face in three sections, the top and bottom stamps both reading “Bao” (Precious) and the central stamp reading “Chen Ji” (assayer name). The back is similarly stamped in three sections, the right and left stamps reading “San Yi” (name of a treasure house) and the central stamp reading “Wang Pu” (King’s Treasure House). An intriguing gold ingot that is quite unusual within the Chinese series; most of the gold ingots from Imperial China follow more standardized shapes in-line with the contemporary silver sycee used for taxation purposes, with those produced during the Republic down to the modern day following “waisted” or “trough”-shaped patterns. Some earlier bar-shaped ingots are, however, known from the time of the Song Dynasty (see Lawrence Adams Collection, CNG Triton XIX, January 2016, lots 2300 and 2301).

The existence of this type came to light almost exclusively in association with the pieces recovered from the Geldermalsen, a Dutch East-Indiaman which wrecked in the South China Sea on 18 January 1752 on its way to Batavia, the cargo of which was recovered in 1984 (including porcelain and gold bullion). It may be that these specific ingots were produced more or less exclusively for foreign trade with the Dutch, rather than for any sort of domestic commerce or accounting.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清乾隆年間(約1750年)船型十兩金錠。AU。80毫米x25毫米。重366.41克。由上而下三處戳印，上下「寶」字戳記，正中「臣記」為評鑒此錠的官員姓名。背面由左至右三處戳印，左右兩邊「三益」為金庫字號，正中戳印「王舖」。中國金錠系列中絕非尋常的珍奇逸品。中國金錠形形色色，大都可從其形狀記認年代：清代金錠按照稅銀形狀打造，及至民國年間金錠多為腰型槽型，而宋代銀錠則多為條狀。此船型金錠則獨指一批乾隆年間珍寶：1752年荷屬東印度公司的蓋爾德麻爾森號商船由南中國海出發往雅加達，1月18日不幸觸礁沉沒。船上貨櫃在1984年打撈上岸，當中包括一批瓷器及金條，統稱「南京船貨」。推斷這批船型金錠專為荷蘭外商鑄造，而非國內流通。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$20,000-\$30,000

Starting Bid: \$10,000



- 38060 Qing Dynasty. Bagongbao Like ("Eight-Votive-Treasures") Buddhist Presentation Sycee of 1 Tael ND XF (Scuffs),** cf. Cribb-XCI.A.1281 (no reverse inscription). 28x25mm. 35.95gm. Displaying Royal Parasol shape. A very rare ingot type, believed by Cribb to have been used in Buddhist offerings on the basis of their imagery, the parasol symbolic of protection from the sufferings of the three lower realms of existence. To the best of our knowledge, this is only the third example of this design to become available in recent years, and only the second not bearing an era stamp on the reverse since 2012.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代「寶傘圖」八聖寶型佛教祭塔一兩銀錠。XF (Scuffs)。背面空白。28毫米x25毫米，重35.95克。寶傘圖案。難得一見的銀錠款式。Cribb圖錄推測曾用於佛教供品，傘蓋寓意護覆衆生不受三昧侵擾。近年拍賣場上出現的第三枚，當中包括兩枚本款例子及背面有年號戳印的款式。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。
Estimate: \$3,000-\$4,000
Starting Bid: \$1,500



- 38061 Qing Dynasty. Beijing Shizuyinbao ("City Pure Silver") Sycee of 10 Taels ND XF,** cf. Cribb-XXII.B.177 (weight). 68x40mm. 375.26gm. Stamped in two columns, the left reading (from top to bottom): "Jiang Bao Feng" (Smith: Bao Feng) and the right reading: "Shi Zu Se" (Pure Quality). An attractively patinated ingot, the stamps well-defined with just a small spot of weakness over the character "Zu."

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代北京「十足色 匠寶豐」十足銀寶十兩。XF。68毫米x40毫米。重375.26克。刻在兩欄中的左側（從上到下）為「匠寶豐」，右側為「十足色」（純銀量）。這是一枚造型優美的鑄錠，字口清晰，在「足」字上只有一點痕跡。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



- 38062 Qing Dynasty. Shaanxi Caoding? ("Trough") Sycee of 3 Tael ND (c. 19th Century) XF, cf. Cribb-Class XLII** (this sub-group not listed). 43x34mm. 103.25gm. Stamped "Xing." A very intriguing piece, most particularly as, while the style of casting conforms with the Shaanxi Caoding, Cribb records no sub-group for this class with only a single character stamp. The first such example we have encountered, and presumably quite scarce.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代陝西「興」三兩銀錠。XF。

43毫米x34毫米。重103.25克。「興」戳記。非常有趣的一枚，尤其是在鑄造風格與陝西槽錠保持一致的同時，Cribb 目錄沒有為這款的任何子版別記錄任何戳記，只有一個字符戳記。這是我們遇到第一枚。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$600-\$800

No Minimum Bid



- 38063 Qing Dynasty. Shaanxi Caoding ("Trough") Sycee of 3 Tael ND (c. 19th Century) Certified XF by HuaXia, Cribb-Class XLII.G.** 44x34mm. 118gm. The stamp is arranged in two columns, reading (from right to left): "San Shui" (county name) and "Liu Wang" (smith name). An attractive piece with full characters and only one small test mark on the face.

清代陝西「三水 劉王」三兩銀錠。華夏評級 XF。

44毫米x34毫米。重118克。兩行垂直戳印，由右至左分別為陝西縣名「三水」及工匠姓名「劉王」。別具魅力的銀錠，戳印文字完好，由於測試做成正面有一小缺損。

Estimate: \$800-\$1,000

No Minimum Bid



- 38064 Qing Dynasty. Shaanxi Caoding ("Trough") Sycee of 4 Tael ND (c. 19th Century) Good XF, cf. Cribb-Class XLII.G, Tai, Sycee Online, Sas4-6/38.** 43x36mm. 133.73gm. Stamped in two columns, the right reading: "Feng Xiang" (county name), and the left reading: "Li Yun" (smith name). A rather intriguing, and quite attractive, selection, as, though Feng Xian is a district of Baoji city in Shaanxi, suggesting this issue should be placed under Cribb's class XLII, none of his subgroups have 4 characters struck by two separate stamps. Tai illustrates a similar piece on his website, which he suggests, from the nature of the stamps, is among the early issues of the type.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代陝西「鳳翔 李雲」四兩槽錠。Good XF。

43毫米x36毫米。重133.73克。在兩列中加蓋戳記，右側為「鳳翔」（陝西縣名），左側為「李雲」（工匠名）。這是一個相當有趣且頗具吸引力的一枚，因為儘管鳳翔是陝西寶雞市的一個地區，這表明此發行應放在Cribb目錄的XLII類別，但他的分組中沒有一個有兩個獨立的戳記打成4個字符。另個網站上展示了類似的作品，據記載從戳記的性質來看，這是此類戳記的早期發行之一。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$800-\$1,000

No Minimum Bid



- 38065 Qing Dynasty. Shaanxi Caoding ("Trough") Sycee of 5 Tael ND (c. 19th Century) Certified AU by HuaXia, cf. Cribb-Class XLII.B.** 48x35mm. 197gm. Stamped in two sections, the underlying stamp consisting of two columns, reading (right to left): "San Yuan Xian" (Sanyuan County) and "Xin Shun He" (bank name), and the overstruck stamp reading: "Gong Gu Ju" (Official public assayer). A rather scarce example of the type, with Cribb noting that added marks or stamps are not often encountered for the class, though a few examples are recorded from groups A, B, and G.

清代陝西「三原縣 新順和 公估居」五兩銀錠。華夏評級 AU。48毫米x35毫米。重197克。由左至右，三行垂直戳印「新順和」、「公估局」及地名「三原縣」。根據Cribb圖錄，這系列銀錠絕少有加蓋。此枚非常難得。

Estimate: \$800-\$1,000

No Minimum Bid



- 38066 Qing Dynasty. Shaanxi Caoding ("Trough") Sycee of 6 Taels ND (c. 19th Century) Certified XF by HuaXia, cf. Cribb-Class XLII.B.499 (there, with two additional characters). 48x35mm. 208gm. Stamp arranged in two columns, reading (from right to left): "Xi An Shou" (Xi'an Capital) and "Yong Xing Qing" (smith name). A bit unevenly struck, and showing some very minor tooling around a few of the characters, likely to aid legibility in the weaker central regions of the inscription.**

清代陝西「西安省 永興慶 貞正」六兩銀錠。華夏評級 XF。
48毫米x35毫米。重208克。兩行垂直戳印，由右至左「西安省」「永興慶」，後著為工匠著名。鑄打深淺不一，微微傾斜。正中位置鑄印較輕，獨特的一枚。

Estimate: \$700-\$900
No Minimum Bid



- 38067 Qing Dynasty. Szechuan Piaoding ("Certified") Sycee of 11 Taels ND (c. 19th-20th Century) XF, cf. Cribb-Class XL.C. 63x55mm. 390.40gm. Stamped in two columns, both reading: "Yong Cheng Ji" (likely bank or foundry name). A fairly attractive example of the type, the stamps remaining comparatively clear below mild wear, and the whole piece seeming quite original, free of evidence of cleaning.**

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代四川「永成記 永成記」十一兩圓錠。XF。
63毫米x55毫米。重390.40克。兩列戳記均顯示：「永成記」（可能是銀行名稱或鑄造廠名稱）。引人入勝的一枚，戳記仍然相對清晰，銀光潤澤，整枚看起來很原始，沒有清洗的跡象。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38068 Qing Dynasty. Yunnan Danchuo Bianding ("Single-Stamp Slab") Sycee of 2 Taels ND (c. 19th-20th Century) AU, Cribb-Class LXXV.B, cf. Tai, Sycee Online, Ysg/10 (different bank and weight). 30x28mm. 69.68gm. Stamped in one column, reading: "Yong Tai Gong Ji" (Yongtaigong Bank). A coveted and highly popular sycee type, expressing a lightly gold patina to the recesses of the stamp and well-formed characters.**

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南「永泰公記」二兩單槽錠。AU。
30毫米x28毫米。重69.68克。戳記一欄為「永泰公記」。令人垂涎且廣受歡迎的銀錠，在戳記凹處和鋒利的字符上略帶金色的包漿。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38069 Qing Dynasty. Yunnan Danchuo Paifangding ("Single-Stamp Tablet") Sycee of 3 Taels ND AU, cf. Opitz-pg. 330 (for type), Cribb-Class LXXVI.D, Tai, Sycee Online, Ysg/17, 20-21, and 26-27 (naming prefecture rather than salt well). 39x33mm. 119.70gm. Stamped in one column, reading: "An Ning Jing" (An Ning [salt] wells). A type which benefits enormously from a well-centered and oriented central stamp, itself imbued with a soft golden patina that greatly accentuates the overall eye appeal.**

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南「安寧井」三兩單槽錠。AU。
39毫米x33毫米。重119.70克。一列戳記上面「安寧井」（安寧[鹽]井）。這款極具特色的鹽井槽錠壓印置中，字口清晰銳利，底部具有一些許金色氣孔，增強了整體的吸引力。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



- 38070 Qing Dynasty. Yunnan Sanchuo Bianding? ("Three-Stamp Slab") Sycee of 5 Taels ND (c. 19th Century) Choice AU, cf. Opitz-pg. 330 (for type), Cribb-Unl. (cf. Class LXVIII), Tai, Sycee Online, Ybr/6 (different stamps), Tang-1007-1008 (different stamps). 45x36mm. 181.57gm. Each of the three stamps reads: "Zhou Shun Xing" (likely a smith's name). A remarkably fine specimen that certainly stands at the upper end of technical preservation for the sycee we have offered, the deeply impressed stamps presenting razor-sharp features and virtually uncirculated quality. Though the type would appear to fall under Cribb's Class LXVIII based on its shape, it differs both from the sub-groups he describes in that it names the county of origin, and has the central stamp transposed horizontally over the other two. For reference, we offered a somewhat similar piece as part of our sale of the Charles Opitz Collection in December 2019, which brought \$5280.**

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南「周順興」五兩三槽錠。Choice AU。
45毫米x36毫米。181.57克。這三排戳記均寫著：「周順興」（可能是工匠或銀行的名字）。非常出色的一枚，原光銀色，字口細挺清晰，呈現出幾乎未流通的品相。雖然根據其形狀看似屬於Cribb目錄的LXVIII類別，但它與目錄描述的兩個子組都不同，因為它具有了發源地，並且中央戳記水平放置在其他兩個戳記上。僅供參考：我們在2019年12月的Charles Opitz 收藏系列拍賣中提供了類似的作品，當時以5,280美元成交。
此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。
Estimate: \$2,000-\$4,000
Starting Bid: \$1,000



38071 Qing Dynasty. Yunnan Sanchuo Jieding ("Three-Stamp Remittance") "Packsaddle" Sycee of 5 Taels ND (19th-20th Century) AU, Cribb-Unl. (cf. Class LXVI). 59x37mm. 167.91gm. Cast at Yuanxinlong Bank, inspected by assayer Tong. Each of the three main stamps reads: "Yuan Xin Long Ji Hui Hao Wen Yin" (Yuanxinlong Bank, remittance bank fine silver), assayer stamps read: "Hui Hao Gong Gu Tong Kan Qi" (Remittance Bank: Inspected by public assayers Tong). A most unusual pack-saddle sycee, not least for its omission from Cribb's catalog of sycee in the British Museum—the packsaddle section of which is one of the most complete—but also for its use of an assay mark also entirely unrecorded in that reference. From a visual standpoint, the left and right stamps are noticeably uncirculated and nicely toned, while the central stamps shows light rub.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南五兩牌坊錠。AU。
59毫米x37毫米。重167.91克。三處各戳印「源鑫隆記匯號紋銀」，雙梁戳印「匯號公估童看訖」，即此銀錠成色獲官方認證。獨特的牌坊錠，根據Cribb圖錄，大英博物館亦未有收藏此款銀錠。此枚銀錠各處戳印完整清晰，逐字可讀，當中「匯號公估童看訖」的戳印更是少見，該圖錄中從未記載。但看此錠外觀，全品狀態，包裝精巧漂亮，唯正中戳印稍有痕跡。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$1,500-\$1,700

Starting Bid: \$750



38072 Qing Dynasty. Yunnan Sanchuo Jieding ("Three-Stamp Remittance") "Packsaddle" Sycee of 5 Taels ND (c. 19th-20th Century) XF, cf. Cribb-LXVI.I.917 (different weight), Assay Mark F1 (left) and F2 (right). 60x39mm. 181.36gm. Cast at Leiqingtai Bank, inspected by assayers Tong, She, Zhou, and Chen. Each of the three main stamps reads: "Lei Qing Tai Hao Hui Hao Wen Yin" (Leiqingtai Bank, remittance bank fine silver), left assay stamp reads: "Guan Gong Gu Tong She Kan" (Inspected by official public assayers Tong and She), right assay stamp reads: "Guan Gong Gu Zhou Chen Kan" (Inspected by official public assayers Zhou and Chen). Only mildly circulated, with few stray marks, aside from what appears to be a test punch on the face.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南五兩牌坊錠。XF。
60毫米x39毫米。重181.36克。由雷慶泰號鑄造，由童、余、周和陳的匠記檢查。三個主要戳記各有一個：「雷慶泰號匯號紋銀」，左側匠記戳記為：「官公估童余看」，右側匠記戳記為：「官公估周陳看」。除了表面上看起來像測試打孔外，僅輕度地流通，只有少量痕跡。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$700-\$900

No Minimum Bid



- 38073 Qing Dynasty. Yunnan Sanchuo Jieding ("Three-Stamp Remittance") "Packsaddle" Sycee of 5-1/2 Tails ND (19th-20th Century) AU**, Cribb-LXVI.I.953, Assay Mark E2. 60x36mm. 191.96gm. Cast at Fuxingqing Bank, inspected by assayer She. Each of the three main stamps reads: "Fu Xing Qing Ji Hui Hao Wen Yin" (Fuxingqing Bank, remittance bank fine silver), assayer stamps read: "Guan Gong Gu She Kan" (Inspected by official public assayer She), with added stamp "Fu Xing" (bank name) above. Fairly well-struck with noticeably legible assayer marks, and an interesting additional stamp carrying the bank name, a feature well-known for this particular bank (see also numbers 752 and 753).

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南五兩半牌坊錠。AU。
60毫米x36毫米。重191.96克。三處戳印「福興慶記 匯號紋銀」，雙梁戳印「官公估余看」，即此銀錠成色獲官方認證，頂端戳印銀行字號「福興」。鑄工精良，官方戳印尤其清晰深刻，頂端加戳銀行字號亦饒有趣味，經典出品。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$1,500-\$1,700

Starting Bid: \$750



- 38074 Qing Dynasty. Yunnan Sanchuo Jieding ("Three-Stamp Remittance") "Packsaddle" Sycee of 5-1/2 Tails ND (c. 19th-20th Century) XF (Test Marks, Scratches)**, cf. Cribb-LXVI.I.836 (different weight and assay stamps), Assay Marks D3 and D1. 59x37mm. 207.39gm. Cast at Zhuyuyuan Bank, inspected by assayers Tong and She. Each of the three main stamps reads: "Zhu Yu Yuan Hao Hui Hao Wen Yin" (Zhuyuyuan Bank, remittance bank fine silver), assay stamps read: "Guan Gong Gu She Kan Qi" (Checked by official public assayer She) and "Guan Gong Gu Tong Kan Qi" (Checked by official public assayer Tong). Lightly patinated with fairly good detail preserved to the characters and a few minor test marks in the central stamp, as is frequently seen on the type.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南五兩半牌坊錠。XF (Test Marks, Scratches)。
59毫米x37毫米。重207.39克。由朱裕源號鑄造，由童和余的匠記檢查。三個主要戳記分別為：「朱裕源號 匯號紋銀」，戳記上寫著：「官公估余看訖」和「官公估童看訖」。略帶包漿，在字戳上保留相當不錯的細節，並在中央戳記上保留一些較小的測試標記，在該款上很常見。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$700-\$900

No Minimum Bid



* Images not to scale

38075 Qing Dynasty. Xianfeng (Wen Zong) Yunnan Sanchuo Paifangding ("Three-Stamp Tablet") Sycee of 10 Taels Year 4 (1854) AU (Deposits), cf. Cribb-Class LXIX (different arrangement of stamps), Tai, Sycee Online, Ybr/3, 5, and 9 (same type, different stamps), Tang-254 (different stamps). 46x50mm. 411.17gm. Stamped in three primary sections, the top, horizontal row reading (from right to left): "Xian Feng Si Nian" (Year 4 of Xianfeng), the right column reading: "Wang Zhao Jin" (the silversmith), and the left reading: "Bai Jing Ke" (Baijing [salt] wells), with a semi-legible assay stamp in the center. An extremely rare ingot type, produced for payment of the Salt Tax, the second most prominent excise of Imperial China after the Land Tax, and one of the main sources of governmental income since at least the days of the Jin Dynasty (1115-1234). Yunnan played a particularly prominent role in China's salt production since ancient times, with Baijing being one of the most important salt-producing districts in central Yunnan during the Qing Dynasty. While three examples of the type are documented on Stephen Tai's website, the issue—as seen with the arrangement of stamps here—appears to be undocumented in Joe Cribb's catalog of the sycee in the British Museum, and was also absent from the Goodman and Opitz Collections, the latter of which contained a notable number of Liangchuo Paifangding (two-stamp tablet ingots).

Despite some minor rub over the surfaces and mild deposits, both common features of the type, the stamps themselves show a bright luster, the characters are carefully executed in a delicate and thin calligraphy, and the whole of the piece is marked by a clear originality.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南「咸豐四年 王兆金 白井課」十兩三槽錠。AU (Deposits)。46毫米x50毫米。重411.17克。左右分別戳印鹽井名稱「白井課」及工匠姓名「王兆金」，打橫戳印「咸豐四年」，正中依稀可辨「課」字戳印，標示此銀錠為鹽課稅銀。稀世罕見的銀錠。自十二世紀金朝以來，鹽稅為朝廷第二大稅收，僅次於田賦。雲南自古鹽產豐碩，為賦稅重地。位於雲南中部的白井區乃其中一大鹽產區。此一枚銀錠戳印編排獨特，大英博物館收藏的一枚銀錠與此枚不同，古德曼 (Goodman) 及Opitz舊藏亦只有數枚兩戳牌坊銀錠，未見有同款。此雖表面偶有沉澱物，戳印之處依然光潔明亮，文字精悍，清楚可讀，原裝原樣，非常誘人的歷史珍品。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$10,000-\$15,000

Starting Bid: \$5,000



38076 Qing Dynasty. Yunnan Liangchuo Paifangding ("Two-Stamp Tablet") Sycee of 10 Taels ND (19th Century) XF, cf. Opitz-pg. 329 (for type), Cribb-Class LXXII.B, Tai, Sycee Online, Ydg/2, 4, and 5 (different weights and stamps). 50x43mm. 370.25gm. Stamped in two columns, the right reading: "Bao Xiang Jing" (Baoliang [salt] wells), and the left reading: "Zhang Huan Wen" (smith name). A very rare salt tax ingot, which only becomes available with great infrequency on the market, owing largely to their use to finance the expansion of border defense during the turbulent and war-prone years of the Qing Dynasty in Yunnan. The paucity of known survivors and their increasing demand among collectors in recent years appears confirmed by the prices that such pieces realize when they do become available, with the three examples in the Charles Opitz Collection bringing between \$12,000 and \$18,000 in our December 2019 HKINF Auction #3077.

Yunnan had long been one of the most salt-rich regions of China, with the Qing Dynasty History of Yu Heng in the Dian Sea recording: "Southern Yunnan is the only government with copper and salt." Due to the frequent wars in the province during the Qing era, income from the salt tax became the primary source of income to pay for expansion of the border defenses.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

清代雲南「抱香井 張煥文」十兩槽錠。XF。50毫米x43毫米。重370.25克。在兩列中戳記，右側為：「抱香井」(抱香[鹽]井)，左側為：「張煥文」(工匠名稱)。一種非常稀有的鹽稅錠，在市場上出現的頻率不高，主要是由於在清代動盪和戰爭多發的年代，它們被用於資助邊境防禦的擴展。近年來，已知倖存者的匱乏及其在收藏家中的需求不斷增加，似乎已被此款的價格所證實，在我們的2019年12月香港HKINF拍賣會上，Charles Opitz 收藏系列中的三個枚拍得12,000至18,000美元的價格。雲南一直是中國最富鹽的地區之一，據清朝《滇海虞衡志》歷史記載：「滇南大政，惟銅與鹽。」由於清朝時期該省的頻繁戰爭，鹽稅收入成為支付邊境防禦費用的主要收入來源。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500

EMPIRE



- 38077 Ming Dynasty. Tai Zu (1368-1398) 10 Cash ND (1368-1371) Certified 85 by Gong Bo Grading, Fujian mint, FD-1954, Hartill-20.115, Jen-1339. 46mm. 24.4gm. With the characters "Shi Fu" (Ten [Cash] Fu[jian Mint]) on reverse. A boldly produced and richly toned specimen, and a much nicer representative than is often encountered for the type. Hartill states that the large Hong Wu cash were discontinued in 1371 due to a lack of acceptance in the marketplace.**

1368-1371年明代洪武通寶十福。公博評級85。
福建造幣廠。46毫米、24.4克。背「十福」。深打、色調豐富、比常見的更好。因缺乏市場接受而在1371年(洪武四年)停產。
Estimate: \$800-\$1,000
No Minimum Bid



- 38078 Qing Dynasty. Xianfeng (Wen Zong) 500 Cash ND (May-August 1854) AU, Prince Qing Hui mint, KM-C1-10.2, FD-2434, Hartill-22.720, Jen-734. 54mm. 53.99gm. With "sun and moon" marks on reverse. An exceptionally nice survivor from this very scarce branch mint, which only operated for around 4 months from April to August 1854 in order to provide desperately needed pay for the local army. While the majority of examples, already seeing clear use in circulation owing to the purposes for which they were conceived, often suffer from unsightly corrosion, this is hardly the case on the present piece—the characters deeply impressed with sharp edges and an allover minimum of highpoint wear. One of the "cleanest" representatives we have been able to find, characterized by bold reliefs.**

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer's request. If you would like to exploit this option, please contact HK@HA.com.

1854年清代咸豐元寶當五百。AU。
克勤郡王慶惠錢局造。54毫米，53.99克。背面為星月紋標記。由極罕見錢局生產的超群的一枚，該錢局從1854年4月到8月只運作了大約4個月，目的是為當地軍隊提供急需的報酬。大多數所見基本上因廣泛流通而有腐蝕現象，但這情況卻鮮見於此幣。此品鑄字深峻、鋒利邊緣。我們至今經手過最「乾淨」的一枚，深浮雕。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500



- 38079 Kuang-hsü Fantasy Tael CD 1885-Dated MS62 NGC**, cf. KM-X119 (slightly different bust), Kann-B13, WS-1349-6 (same), Wenchao-1316 (same), SHI-56. Imitated by Jie Yaodong (Tientsin). A very elusive fantasy type in all states of preservation, and almost universally found either with some evidence of circulation or in outright Details grades due to past mishandling. Exhibiting a much more refined style to the Emperor's portrait than the examples plated in the Standard Catalog's Unusual volume and Wang Chun Li—which show a broader, flatter nose and larger eyes—the offering complements this precision of execution with an iridescent chroma over antique silver fields. While the issue's high relief often leads to perceivable flatness atop the nose, here this is exceeding mild and keeps from obscuring the more intricate elements of the surrounding design. Very near the peak of the certified population, with NGC certifying one MS63 finer.

1885年光緒乙酉年造壹兩臆造幣。MS62 NGC。

在任何保存狀態下都非常獨特的一款臆造幣，由於過去的處理不當，普遍發現的都幾乎流通過或以Details等級出現。與《世界硬幣標準目錄》和王春利著《中國金銀幣目錄》所載中的款式相比，光緒皇帝的肖像表現出更為精緻的風格，其展現出更寬，更平的鼻子和更大的雙眼。古色古香的包裝，底板上虹彩色調使其精緻度更加完整。儘管其高浮雕的表面通常會令人感到鼻子頂部的平坦，但此枚於這方面的呈現明顯較為溫和，並不會掩蓋周圍設計中更複雜的元素。NGC只評得一枚MS63更好，此枚分數與之非常接近。

Estimate: \$8,000-\$10,000

Starting Bid: \$4,000



- 38080 Empress Lun Yu Fantasy Tael CD 1885-Dated AU58 NGC**, KM-X197, Kann-B14, WS-1349-010, Wenchao-1317, SHI-57. Imitated by Jie Yaodong (Tientsin). An extremely handsome selection and the perfect companion to the previous lot, preserved free of any serious mishandling with a uniform cabinet patina that evenly dresses the surfaces and accentuates the coin's medallion characteristics. Though perhaps lightly rubbed to the very highest points of the design, this can hardly be considered either as a hindrance to this piece's excellent eye appeal, nor is it unusual within the series, softness atop the highest features frequently seen across issues. To date, this is only the second example of the type we have presented, its visual allure likely placing it on nearly equal footing with even more highly graded representatives.

1885年光緒乙酉年造裕隆皇后像壹兩臆造幣。AU58 NGC。

異常漂亮的一枚，與前一項拍品實為最佳的配搭。保存完好，銀光均勻並突顯錢幣特徵，儘管呈輕微痕跡，但這絕對無礙此幣的出色視覺吸引力。背面中心刻鳳銜靈芝圖，四周以珠圈環「囍」字，鑄造細緻精美。迄今為止，這僅為我們所經手的第二枚，其至臻完美的外觀很可能使它與更高等級的同款幣處於同等地位。

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000

An Iridescent Gem Pattern from this Engaging Series

包漿迷人的極品「中字」貳錢樣幣



38081 Kuang-hsü silver Restrike Pattern 2 Mace (2 Ch'ien) CD 1906 MS65 NGC, Tientsin mint, KM-Pn298, L&M-18, Kann-936, WS-0023, Wenchao-87 (rarity 3 stars). Restrike from original dies. A splendid gem survivor, exhibiting the trademark micro-fine stippling to the obverse surfaces from die rust of a restrike, while the reverse admits significant polishing to the die, resulting in an incredibly fresh finish. Remarkably, though produced some time after the cyclical date it bears, the dies show no evidence of stress, being free of cracks or significant wear, allowing for a full appreciation of the struck detail, which for its part is accented by a splendid iridescent envelope tone that leaves utterly little wanting. While assigned a traditional Mint State designation by NGC, we would note that PCGS typically assigns this series Specimen designations. Though NGC's census does not seem to display population data for the type, only a single piece has been certified a point finer by PCGS.

丙午 (1906年) 戶部大清銀幣「中字」貳錢後鑄樣幣。MS65 NGC。

天津造幣廠。珍稀度三星。原模後鑄版。精美絕倫的歷史珍品。幣面正面星星點點可堪細味。雖在原鑄多年後始鑄造，從幣面可見模具並無明顯痕跡，此銀幣細節清晰完好，與原鑄無異，非常難得。加上虹彩溢於幣面，絢爛瑰麗，美輪美奐。背面亦有壓痕可賞，更令浮雕更加突出。此枚榮獲NGC原鑄狀態評級，PCGS則多以樣幣標準點評此款錢幣。NGC數量報告中未編有此款銀幣，PCGS只有另一枚高一分的例子入評。

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



- 38082 Kuang-hsü gold Proof Pattern Restrike "Kuping" Mace Year 29 (1903)-Dated PR66 NGC, L&M-1021, cf. Kann-930 (for original silver issue), WS-0004, Wenchao-Unl., Chang Foundation-Unl. Plain edge. A sparkling gem representative of this modern restrike issue, fielding ample mint "flash" that surrounds features produced to exacting precision. Despite its status as a later production, the type—struck from the original Osaka mint dies in Switzerland in the 1970s—is both rare and coveted by collectors, seeing significant attention when (infrequently) located at auction.**

光緒二十九年（1903）戶部光緒元寶一錢後鑄版精製金樣幣。PR66 NGC。

光邊。金光熠熠的後鑄金幣，底板原鑄金光明滅不定，浮雕壓印分毫不差。雖為後鑄，款式依然非常稀有，每次現身拍賣場上定必廣受注目。

Estimate: \$10,000-\$15,000

Starting Bid: \$5,000



- 38083 Kuang-hsü gold Proof Pattern Restrike "Kuping" 2 Mace Year 29 (1903)-Dated PR66 NGC, L&M-1020, cf. Kann-929 (for original silver issue), WS-0003, Wenchao-7 (rarity 5 stars) = Chang Foundation-3. Plain edge. Restruck from the original Osaka mint dies in Switzerland in the 1970's. A formidable gold production whose razor-sharp features are bathed in luminous aurous luster that embellishes crisp design motifs. An examination of the surfaces indicates a strike from original and subsequently polished dies, an observation that is confirmed by the faintest remnants of original die rust, visible under magnification. A true collector's coin, gem in appearance through and through, and the finest of a mere two Proof examples certified by NGC to date.**

光緒二十九年（1903）戶部光緒元寶二錢後鑄版精製金樣幣。PR66 NGC。

光邊。雍容尊貴的後鑄金幣，鑄打精準無比，華光四射，浮雕美不勝收。細看底板依稀可見模具痕跡，推斷打磨的原模再用之鑄打。極具收藏價值的珍品錢幣，NGC共兩枚同款精鑄幣入評，此品品相最優。

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500

Exceptionally Scarce Hu Poo Gold Pattern Tael

極罕戶部光緒元寶一兩金樣幣



38084 Kuang-hsü gold Proof Pattern Restrike “Kuping” Tael Year 29 (1903)-Dated PR64 NGC, Fr-Unl., L&M-1019, cf. Kann-927 (for original silver issue), WS-0001 = Wenchao-6 (rarity 5 stars) = Chang Foundation-2. Plain edge. This iconic emission, struck from original dies in Switzerland, is exceptionally scarce and one of the most sought-after issues in Chinese numismatics, having appeared at market only a small handful of times in the last 20 years. This captivating specimen is of appreciable quality, certified just shy of gem levels of preservation, possessing mellow harvest-gold surfaces yielding to lightly reflective fields and a sharply rendered and prominently displayed dragon. While the piece boasts near-cameo appearances lending to its superior aesthetic caliber, scant haze peppers the fields, obscuring notable die polish and scattered die rust.

Highly unusual, the dies for this Pattern were ordered from and prepared by the Osaka mint in Japan, with the issue initially intended as part of a projected currency reform to adopt the gold standard under a national coinage. The endeavor, which called for a central mint responsible for the production of more uniform circulating coinage, eventually failed because, as Kann states, “[t] here were too many Chinese interests to be placated,” relegating these proposed issues to historical obscurity. Reportedly, only 5 sets of restrikes (including the Tael, 5 Mace, 2 Mace, 1 Mace, and 1/2 Mace) were produced from the original Osaka dies in Switzerland in the 1970’s, prior to the dies being “cleaned up” and further issues restruck in the 1980’s; today, the dies reside in Taiwan. This current offering thus presents an exceedingly rare opportunity to acquire a visually and historically intriguing issue, and one that even the most advanced collectors will take interest in.

光緒二十九年（1903）戶部光緒元寶一兩後鑄版精製金樣幣。PR64 NGC。

珍稀度五星。光邊。用當時存放於瑞士的原模鑄造，經典款式，雖為七十年代後鑄幣，在中國錢幣收藏家之間卻口碑極佳。過去二十年市場上出現的例子寥寥可數。此枚例子品相絕頂，金黃包漿醇厚，底板反光，騰龍圖鑄工非常精巧，尊貴輝煌。精鑄浮雕效果出眾，底板偶有霧面，遮蓋磨具壓痕。這款試鑄樣幣大有來頭：其模具由日本大阪造幣廠訂製，計劃改革金本位貨幣制度，由中央造幣廠統一金幣發行標準。根據耿愛德，由於未能調解各方利益衝突，計劃最後失敗告終，因而令這批金幣隱沒於歷史之中。1970年代，首批後鑄幣發行，使用當時存放於瑞士的大阪原模鑄造，一共發行5套，當中包括一兩、五錢、二錢、一錢以及半錢金幣。及後在1980年代清洗模具後再次發行一批後鑄幣，該模具現存台灣。本次拍賣這枚美觀與歷史意義并重的文物，相信為不少資深藏家志在必得的珍品。

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



38085 Kuang-hsü 10 Cents ND (1908) MS62 NGC, Tientsin mint, KM-Y12, L&M-13, Kann-218. Variety without dot at end of tail. Lightly toned and satiny, with free-wheeling cartwheel luster that traverses the surfaces upon rotation in hand. A desirable issue in Mint State condition, only light and wispy instances of handling capping the assigned designation.

1908年光緒年造幣總廠光緒元寶七分二釐銀幣。MS62 NGC。天津造幣廠。龍尾無點版別。淺包漿、表面帶柔和車輪光澤。原廠狀態，只有微細的經手痕跡。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500



38086 Kuang-hsü 10 Cents ND (1908) AU55 NGC, Tientsin mint, KM-Y12, L&M-13, Kann-218. Variety with dot after tail. Veiled in ivory tone, underneath which traces of mint brilliance emanate to confirm the near-Mint State designation. An appealing, modestly circulated selection of the type.

1908年光緒年造幣總廠光緒元寶七分二釐銀幣。AU55 NGC。龍尾有點版別。象牙白包漿，原光，接近全品狀態，評級名副其實。中途流通，非常誘人的一品。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



38087 Kuang-hsü 20 Cents ND (1908) MS65 NGC, Tientsin mint, KM-Y13, L&M-12, Kann-217, WS-0030. Variety with dot at the end of the dragon's tail. Near the very peak of certification for the type at NGC, and currently exceeded by only a single "66" for its impressive technical merits. The devices are firmly struck upon shimmering, pearly surfaces that display a noteworthy undercurrent lilac coloration, these contrasting with traces of scattered iridescence. Even close observation yields exceedingly few signs of contact, placing this praiseworthy gem in an elite tier.

1908年光緒年造幣總廠光緒元寶一錢四分四釐銀幣。MS65 NGC。

天津造幣廠。龍尾有點版。位列NGC評級報告中上位，目前只評得一枚比此更高分。此品鑄工精良、圖文清晰、淡紫色閃亮珠光表面與零散虹彩痕跡形成鮮明對比。即使近距離觀察也幾乎不會發現任何瑕疵，如此品相值得躋身精品一列。

Estimate: \$5,000-\$7,000

Starting Bid: \$2,500

Visually Superb Near-Gem Dragon Dollar

華麗近乎Gem級之造幣總廠壹圓



38088 Kuang-hsü Dollar ND (1908) MS64 NGC, Tientsin mint, KM-Y14, L&M-11, Kann-216, Chang-CH24, WS-0029. An extraordinary example, elusive so fine and fully deserving of its near-gem grade assignment. The fully struck and prominently displayed dragon awash in golden luster dominates the face of the coin and demands closer inspection. The features are blemished only by minor imperfections by way of light marks populating the clouds, enough to limit this captivating dragon Dollar from loftier designations. The reverse finds itself veiled in a silty patina tinged by a peach haze and muting what would otherwise be fully brilliant appearances. A highly desirable issue that should inspire fevered bidding.

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。MS64 NGC。天津造幣廠。品相近乎Gem級的分數，卓爾不群。鑄工精晰銳利，雲騰處的小淺印限制其取得更高的評分。背面原本亮麗的底板呈沙色包漿，渲染上蜜桃色調，非常迷人。備受藏家追捧，相信會引起激烈的競投。

Estimate: \$20,000-\$30,000

Starting Bid: \$10,000



38089 Kuang-hsü Dollar ND (1908) MS62 NGC, Tientsin mint, KM-Y14, L&M-11, Kann-216. Icy luster traverses the expanses of this sharp example, prized for its rarity in Mint State condition, creating a subtle halo effect around the devices that serves to create a lively display in hand. Though overall handling seems in line with assigned grade, the dragon face appears to be largely free of any meaningful disturbances, rendering the present offering a highly desirable representative of the issue.

Ex. Wa She Wong Collection (Ponterio & Associates Auction 156, December 2010, Lot 14)

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。MS62 NGC。天津造幣廠。底光充沛，蘊藏車輪光效果。鑄打清晰銳利，品相如初鑄狀態的例子皆為珍寶。此枚圖文浮雕精美，包漿實心悅目，令人垂涎。

出自：黃華樞舊藏

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000



38090 Kuang-hsü Dollar ND (1908) AU53 NGC, Tientsin mint, KM-Y14, L&M-11, Kann-216. Immensely appealing for the type, the detail to the dragon's scales and facial features nearly full in appearance. The surfaces display glints of luster, which gleam underneath a pastel patina comprised of overlapping shades of seafoam, tangerine, and olive. No impactful distractions are identifiable throughout, resulting in a commendable impression of overall quality.

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。AU53 NGC。天津造幣廠。騰龍及龍鱗巧奪天工，非常精巧。幣面銀光穿透斑駁包漿，湖水綠、橘紅、橄欖色包漿璀璨迷人。廣受歡迎的精品。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500



38091 Kuang-hsü Dollar ND (1908) AU Details (Cleaning) PCGS, Tientsin mint, KM-Y14, L&M-11, Kann-216. A highly sought-after one-year type preserving traces of original luster close to the devices and a remarkably original toning palette.

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。AU Details (Cleaning) PCGS。

天津造幣廠。備受追捧的版別，靠近圖案部位保留了原始光澤和明顯的原始包漿。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38092 Kuang-hsü Dollar ND (1908) AU Details (Chopmarked, Cleaned) NGC.** Tientsin mint, KM-Y14, L&M-11, Kann-216. Lightly circulated, with a balanced strike leaving clear designs contoured in icy mint frost. A soft, silvery patina adds a sense of age to this appealing selection.

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。AU Details (Chopmarked, Cleaned) NGC。

天津造幣廠。輕微流通，均勻的壓印使霧狀表面勾勒出清晰的設計細節。柔美銀色底板為這誘人的一枚增添了年代感。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500



- 38093 Kuang-hsü Dollar ND (1908) XF Details (Cleaned) PCGS.** Tientsin mint, KM-Y14, L&M-11, Kann-216. Clad in a hearty steel-hued patina, while scattered hairlines throughout indicate a past cleaning.

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。XF Details (Cleaned) PCGS。

天津造幣廠。銀光滿溢，早期曾清洗過而留下髮痕。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38094 Kuang-hsü Dollar ND (1908) XF Details (Questionable Color) PCGS.** Tientsin mint, KM-Y14, L&M-11, Kann-216. Framed in blue iridescence, with a transition toward bright crimson and gold as the eye moves toward the centers. Despite the "questionable color" notation, the tone arguably appears more natural than others that one might encounter in this designation.

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。XF Details (Questionable Color) PCGS。

天津造幣廠。環邊呈藍色包裝，漸變至正中朱紅及淡金色，絢爛迷人。評級公司雖對幣面色彩真偽存疑，幣面包裝卻是自然，比其他同分例子更精美。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38095 Kuang-hsü Dollar ND (1908) XF Details (Scratch) PCGS.** Tientsin mint, KM-Y14, L&M-11, Kann-216. Bold in appearance owing to outlining russet accents that contour the devices against the backdrop of silver-toned fields. The noted scratch appears to the obverse near 10 o'clock.

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。XF Details (Scratch) PCGS。

天津造幣廠。銀光底板下的紅褐色包裝令圖文更加出眾。正面右上角有劃痕。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38096 Hsüan-t'ung 10 Cash Year 3 (1911) MS65 Brown NGC.** KM-Y27, CCC-637, CL-HB.96, Duan-2392. Masterfully preserved for the type, with not a single other example across either PCGS or NGC reaching the MS66 tier. Glossy brown color prevails in hand, while the nearly satin finish of the fields reveals not a single trace of meaningful handling.

宣統三年 (1911) 大清銅幣十文。MS65 Brown NGC

絕佳的保存狀態，PCGS及NGC所評中亦未有一枚可達MS66的分數。此枚呈光滑的原始棕色調，而底板的光潔度顯示近乎沒有任何處理痕跡。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38097 Hsüan-t'ung 10 Cents Year 3 (1911) AU Details (Cleaned) PCGS.** Tientsin mint, KM-Y28, L&M-41, Kann-230. A visually fascinating issue demonstrating steely surfaces indicative of an earlier cleaning but produced to exact calculation with only minimal instances of handling and sure to draw collectors' interest.

宣統三年 (1911) 大清銀幣壹角。AU Details (Cleaned) PCGS。

天津造幣廠。鋼色表面，可見有早期清洗痕跡，觸痕微乎其微。值得留意的精品。

Estimate: \$1,000-\$1,500

Starting Bid: \$500

An Exquisite Pattern Type Very Near the Peak of the Certified Population

頂級大珍「長鬚龍」



38098 Hsüan-t'ung silver Pattern "Long-Whiskered Dragon" Dollar Year 3 (1911) MS63 NGC, Tientsin mint, KM-Pn304, Kann-223, L&M-28, Chang-CH26 var. (different obverse die), WS-0040, Wenchao-105 (rarity 3 stars), Chang Foundation-33 var. (different obverse die). Pointed petals variety with raised veins in outer leaves. A type that is as renowned for its extreme rarity as it is for its undeniable artistic prowess, the 1911 Long-Whiskered Dragon Pattern by Luigi Giorgi is among the most instantly recognizable and fiercely sought of late Imperial silver Dollars. Stemming from a program by the Emperor to unify the national currency that employed an Italian die-cutting firm to work with the Central Mint in designing a new dollar coin, the artistry seen here is nothing short of exquisite—even the scales of the smiling dragon's coiled body are carefully picked out and painstakingly expressed, while the characters are deeply impressed and just slightly rounded to give a special specimen-like feel. Both sides contain a natural pearl-like coloration, backlit by a champagne hue with mottled notes of blue around the dragon. Nearing the peak of the NGC census (MS64 being the highest grade awarded by that company), we would note that both the Wa She Wong and Norman Jacobs examples only certified at MS61.

While numerous die varieties are known for the issue—mainly characterized by the forms of the leaves and the Manchu in the margins of the obverse (reverse as holdered here)—the die style seen here bears special affinities with that used on the subsequent Short-Whiskered type, the rightmost leaf showing considerably fewer "spines" than either of the two pieces listed by Chang under CH26 and CH27, or the example illustrated in the Chang Foundation collection catalog, owing to a slightly weaker engraving in these features.

宣統三年(1911)大清銀幣壹圓樣幣「長鬚龍」。MS63 NGC。天津造幣廠。珍稀度三星。尖葉版。由著名的雕刻師Luigi Giorgi設計的「長鬚龍」樣幣以其設計華美及稀世珍罕而聞名，拍賣場上無人不識的晚清逸品，價格屢創新高。宣統帝當年統一全國貨幣，聘請一意大利鑄模公司與中央鑄幣廠合作，設計新的壹圓銀幣。當時鑄造一批樣幣可謂精美絕倫。幣面飛龍淺笑，盤踞幣面，龍鱗次第排列，一一可數。銘文鑄打深峻，字體圓潤飽滿，更顯尊貴。銀幣雙面珍珠色包漿，盤龍浮雕外圍有香檳色及點點藍色包漿點綴，恰似好看。NGC入評例子以MS64分為首，名家諾曼雅格斯博士及黃華樞兩大集藏中的例子亦在MS61分止步。此品MS63分，著實頂級品相。

本系列有各款模具版別，以邊飾花葉形狀及正面外圍滿文版本不同區別。此一枚模具與後來「短鬚龍」版相近：右端邊飾花葉明顯較少，與CH26及CH27版不同，亦可以鑄打深淺與鴻禧美術館圖錄中一例區分。

Estimate: \$300,000-\$350,000
Reserve: \$300,000



38099 Hsüan-t'ung Dollar Year 3 (1911) MS63 NGC, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame variety. An indisputably choice selection of this single-year type, which seems to be rapidly growing in popularity amongst collectors. A balanced gunmetal patina graces the surfaces, sheathing features that unveil marked brilliance and cartwheel luster at every turn.

宣統三年 (1911) 大清銀幣壹圓。MS63 NGC。
天津造幣廠。無紀年，多火焰版。發行只一年的版別，品相卓越，近年廣受藏家青睞，價格攀升。幣面鋪蓋鋼灰色包漿，原鑄光芒，車輪光圓滿明亮。
Estimate: \$6,000-\$8,000
Starting Bid: \$3,000



38100 Hsüan-t'ung Dollar Year 3 (1911) MS61 NGC, Tientsin mint, KM-Y31.1, L&M-36, Kann-227a. Period after "DOLLAR" variety. A highly contested issue in Mint State, rarely seen in the variety represented by this selection, with the elusive dot immediately following the denomination. The offering's Mint State appeal is immediately evident in hand—a result of free-flowing brilliance that rolls across the fields, illuminating gentle amber tone that lines the outer registers.

宣統三年 (1911) 大清銀幣壹圓。MS61 NGC。
天津造幣廠。"DOLLAR" 後有點。此版式原廠品相罕見，一直廣受追捧。底板上光線極佳，凸顯了淡淡的琥珀色包漿，同時襯托著外圈細節，原廠狀態的魅力立即可見一斑。
Estimate: \$8,000-\$10,000
Reserve: \$8,000



38101 Hsüan-t'ung Dollar Year 3 (1911) AU58 NGC, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, no flame variety. Beautifully preserved yet just shy of Mint State designations, the crisp details reveal a scintillating luster that carries admirably across the lightly golden surfaces. Certainly worthy of further consideration.

宣統三年 (1911) 大清銀幣壹圓。AU58 NGC。
天津造幣廠。無紀年，多火焰版。保存狀態極佳，媲美原鑄之時。可見鑄打細節精巧，淡金包漿輕灑幣面，不容錯過的精品。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



38102 Hsüan-t'ung Dollar Year 3 (1911) AU53 NGC, Tientsin mint, KM-Y31.1, L&M-36, Kann-227a. Period after "DOLLAR" variety. An elusive variety of the dragon Dollar series and one usually encountered in Details designations. The current offering expresses only minimal instances of circulation seen to the clouds and dragon, placed against a lovely peach backdrop with minimal mint bloom seen to the recesses.

宣統三年 (1911) 大清銀幣壹圓。AU53 NGC。
“DOLLAR”後有點的版別，較罕見的版式。當中絕大部分例子在Details級別止步。此枚接近全品，僅在飛龍及雲朵浮雕處稍有磨蝕，瑕不掩瑜。底板桃色包漿，浮現原鑄光彩。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



38103 Hsüan-t'ung Dollar Year 3 (1911) AU Details (Cleaned) PCGS, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame variety. A visually intriguing issue utilizing a drastically different but highly successful dragon design to the obverse, decorated in a deep charcoal patina tinted with shades of gold and forest green. Exceptionally desirable to type collectors despite the noted wisps.

宣統三年 (1911) 大清銀幣壹圓。AU Details (Cleaned) PCGS。
無紀年，額外火焰版。正面龍圖設計特別，深墨色包漿，帶金黃及翠綠色調。雖有少許痕跡，無損其優美品相。
Estimate: \$600-\$800
No Minimum Bid



38104 Hsüan-t'ung Dollar Year 3 (1911) AU Details (Cleaned) PCGS, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame, double die obverse variety. The scarcest variety of this already sought-after emission, precisely rendered and fully struck-up, featuring only trivial instances of handling evident to the high points of the pearl and dragon. Despite notable wisps throughout as indicated by NGC, the current specimen finds itself a promising coin nonetheless.

宣統三年 (1911) 大清銀幣壹圓。AU Details (Cleaned) PCGS。
天津造幣廠。無紀年，額外火焰版，背面重打。為此受歡迎的幣種最稀少的版別。鑄造精緻細膩。銀幣上方帶輕微痕跡，但對整體品相影響不大。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38105 Hsüan-t'ung Dollar Year 3 (1911) XF45 PCGS**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame variety. Deep charcoal tone accentuates the devices of this moderately circulated example, which retains ample traces of shimmering luster throughout the fields.

宣統三年 (1911) 大清銀幣壹圓。XF45 PCGS。
天津造幣廠。無紀年，多火焰版。深邃碳色包漿，勾勒浮雕輪廓，底板光彩四溢。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38106 Hsüan-t'ung Dollar Year 3 (1911) XF45 NGC**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame variety. A handsome mid-grade example of this popular variety, dressed in a slate and pearl-gray patination yielding to honest wear and traces of lilac and peach tones. An appealing, moderately circulated selection.

宣統三年 (1911) 大清銀幣壹圓。XF45 NGC。
天津造幣廠。無紀年，多火焰版。評級不俗，品種熱門，理想的一品。珍珠灰色，配合紫色桃色雙色包漿點綴。稍有觸痕，中度流通，別具魅力。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38107 Hsüan-t'ung Dollar Year 3 (1911) XF45 PCGS**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame variety. Distinctively glassy across the recessed areas, with significant detail remaining post-circulation to yield an appealing display of character. Deep, accenting tone contours the devices.

宣統三年 (1911) 大清銀幣壹圓。XF45 PCGS。
天津造幣廠。無紀年，多火焰版。明淨底板，可見此品流通後仍保留大量重要細節。深色包漿勾勒出圖文輪廓，極美。

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000



- 38108 Hsüan-t'ung Dollar Year 3 (1911) XF40 PCGS**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame variety. Characterized by a sandy patina that darkens along the peripheries in a subtle framing effect. Though some underlying luster is evident, the offering possesses a semi-matte overall appearance.

宣統三年 (1911) 大清銀幣壹圓。XF40 PCGS。
天津造幣廠。無紀年，多火焰版。包漿沿外邊逐漸變暗形成微妙的視覺效果，整體呈輕微磨砂效果，原光猶存。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38109 Hsüan-t'ung Dollar Year 3 (1911) XF40 PCGS**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame variety. Ever-popular as a type, and highly sought in straight grades, the present coin exhibiting an even blue-gray patina and few serious contact marks.

宣統三年 (1911) 大清銀幣壹圓。XF40 PCGS。
天津造幣廠。無紀年，多火焰版。廣受讚譽的經典款式，高分例子人人追捧。此幣面鋪有藍色包漿，偶有觸痕。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38110 Hsüan-t'ung Dollar Year 3 (1911) XF Details (Chop Mark) PCGS**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, no flame variety. Lightly patinated over glistening fields. The noted chopmark appears in the center of the true obverse, with cleaning hairlines noted throughout the fields for accuracy.

宣統三年 (1911) 大清銀幣壹圓。XF Details (Chop Mark) PCGS。
天津造幣廠。無紀年，無火焰版。底板上帶了一層薄薄的包漿，正面中央處有一可見的戳記。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38111 Hsüan-t'ung Dollar Year 3 (1911) XF Details (Cleaned) PCGS**, Tientsin mint, KM-Y31.1, L&M-36, Kann-227a. Period after "DOLLAR" variety. An alluring representative of this scarcer variety, preserving remnants of glassy luster underneath a well-balanced patina.

宣統三年 (1911) 大清銀幣壹圓。XF Details (Cleaned) PCGS。天津造幣廠。"DOLLAR" 後有點。廣受歡迎的稀有版式，均勻底板下滿佈銀光。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38113 Hsüan-t'ung Dollar Year 3 (1911) XF Details (Cleaned) PCGS**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, no flame variety. Considerably detailed for having undergone circulation, with a dispersion of hairlines throughout the fields establishing the Details designation.

宣統三年 (1911) 大清銀幣壹圓。XF Details (Cleaned) PCGS。天津造幣廠。無紀年和火焰版。廣泛流通、底板有可見髮痕。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38112 Hsüan-t'ung Dollar Year 3 (1911) XF Details (Environmental Damage) PCGS**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, no flame variety. Clad in silver across the dragon face, with deeper tone displayed to the obverse (reverse as holdered), where scattered sections of corrosion are noted for accuracy.

宣統三年 (1911) 大清銀幣壹圓。XF Details (Environmental Damage) PCGS。

天津造幣廠。無紀年和火焰版。銀光閃爍，正面帶較深的包漿，有些微痕跡。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38114 Hsüan-t'ung Dollar Year 3 (1911) VF35 PCGS**, Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, no flame variety. Draped in olive and emerald tone, the surfaces on the whole displaying a striking iridescence that renders this offering a highly collectible representative of its issue.

宣統三年 (1911) 大清銀幣壹圓。VF35 PCGS。

天津造幣廠。無紀年 - 額外火焰版。幣面細節清晰，配合橄欖和綠寶石色深色包漿，使其更具收藏價值。

Estimate: \$800-\$1,000

No Minimum Bid

ANHWEI



- 38115 Anhwei. Kuang-hsü Dollar ND (1897) UNC Details (Repaired) PCGS**, Anking mint, KM-Y45, L&M-195, Kann-49, WS-1071, Wenchao-712 (rarity 1 star). A notoriously challenging province across all denominations, though most collectors will likely recognize its Dollars as Anhwei's most elusive coinage in higher grades. Though no production records survive from the Anking mint, the fact that it only operated for three years, with Dollars issued only in 1897 and 1898, clearly points to the supreme scarcity of the series in general and the type in particular. To date, only 7 examples have been awarded straight-grade Mint State designations across NGC and PCGS combined. While designated as "repaired" by PCGS, unless this has occurred along the edge, no signs appear to the present cataloger, the coin's cartwheel luster unbroken across the obverse and reverse alike.

1897年安徽省造光緒元寶七錢二分銀幣。UNC Details PCGS。安慶造幣廠。珍稀度一星。各面值的安徽省銀幣都極其稀缺，當中以優良的七錢二分最為難覓，多少藏家夢寐以求。雖然安慶造幣廠未有鑄幣記錄存世，未能準確估計發行量，但該廠運作僅三年，而七錢二分銀幣只在1897-89年間發行，此品珍稀度可想而知。截至編目之時，PCGS及NGC入評例子中，也共只有7全品例。此枚評分與實物品相不相符，敝司認為實物品相更佳。雙面車輪光圓滿，品相無可挑剔。

Estimate: \$10,000-\$15,000
Starting Bid: \$5,000



- 38116 Anhwei. Kuang-hsü Dollar ND (1898) XF Details (Surface Hairlines) NGC**, Anking mint, KM-Y45.4, L&M-207, Kann-61. A lesser-seen and desirable type. This example notably lacks any of the more obvious hairlines that would normally be associated with the assigned certification. Though still cleaned, the eye appeal is marvelous, resulting from a uniform metallic patina, joined with clearly outlined devices lacking in any traces of weakness, save for perhaps a single character in the obverse (reverse as holdered) legend that blends in slightly with the surrounding field. While some highpoint rub is noted, this is minor on the whole, and one could easily imagine a similar offering being recognized in a finer base grade.

Ex. Edgar Mandel Collection

1898年戊戌安徽省造光緒元寶七錢二分銀幣。XF Details (Surface Hairlines) NGC。

安慶造幣廠。罕見版別，獨具魅力。評級公司雖點評有髮綫，但實物表面微不可見，整體依然絕妙非常，幣面鋪滿金屬色包漿。浮雕輪廓清晰，設計元素突出幣面，鑄工良好，整體狀態優秀，比其他更高分例子有過之而無不及。

出自：Edgar Mandel舊藏

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000

CHEKIANG



- 38117 Chekiang. Kuang-hsü 5 Cents ND (1898-1899) AU58 NGC**, Hangchow mint, KM-Y51, L&M-286, Kann-123. With denomination erroneously written as 3.2, rather than 3.6, Candareens. Exquisitely detailed and revealing fine die polish and flow lines upon closer magnification. Light charcoal tone grips the raised motifs, with shimmering luster in the fields preserving a decidedly near-mint finish.

Ex. Robinson Collection (Stack's Bowers Auction 162, August 2011, Lot 60025)

1898-1899年浙江省造光緒元寶三分六釐銀幣。AU58 NGC。精美的細節和細膩的模具拋光及流線。淺木炭色包漿突顯了圖文，底板的光澤保持了其近乎原廠的狀態。

出自：羅賓遜舊藏

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38118 Chekiang. Kuang-hsü 10 Cents ND (1898-1899) AU58 NGC**, Hangchow mint, KM-Y52.4, L&M-285, Kann-122. Nicely struck with not a hint of weakness that is sometimes associated with these minors, featuring an undercurrent of golden tone and original mint luster. A lovely specimen designated just shy of Mint State.

1898-1899年浙江省造光緒元寶七分二釐銀幣。AU58 NGC。
 這枚小面值銀幣一般鑄打較弱，而此品鑄工精細，無可挑剔。原鑄光芒，底下淡金包漿隱隱弱弱，近全品狀態。
 Estimate: \$1,000-\$1,200
 Starting Bid: \$500

CHIH LI



- 38119 Chihli. Kuang-hsü 5 Cents Year 24 (1898) AU55 NGC**, Pei Yang Arsenal mint, KM-Y61.2, L&M-453, Kann-195. Only barely circulated such that the devices remain generally well defined throughout the characters and dragon's torso, while a dominant steel-blue obverse tone elevates the eye appeal.

光緒二十四年 (1898) 北洋機器局造半角銀幣。AU55 NGC。
 僅有極輕流通痕跡，鑄印細節仍保存完好，銘文及龍圖鑄工同樣出色，加上正面包漿以鋼藍色作主調，別具魅力。
 Estimate: \$1,000-\$1,200
 Starting Bid: \$500



- 38120 Chihli. Kuang-hsü 20 Cents Year 31 (1905) AU55 NGC**, Pei Yang Arsenal mint, KM-Y71a, L&M-463, Kann-206. Steel-gray surfaces erupt into a striking golden undertone when this barely circulated type representative is tilted in light. Even close inspection reveals no mention-worthy distractions, yielding a decisively "clean" appearance likely to appeal to the conditionally conscious collector.

光緒三十一年 (1905) 北洋造光緒元寶一錢四分四釐銀幣。AU55 NGC。
 鋼灰色表面，黃金包漿綻放其中。近未流通品，幣面潔淨無瑕，定必吸引各藏家。
 Estimate: \$1,500-\$2,000
 Starting Bid: \$750



- 38121 Chihli. Kuang-hsü 50 Cents Year 24 (1898) VF30 PCGS**, Pei Yang Arsenal mint, KM-Y64.1, L&M-450A, Kann-192a. Almond-eyed (year 23) dragon variety. An elusive and charming survivor, rarely encountered crossing the auction block, possessing overall slate-gray appearances and pearl-gray highpoints most notable across the dragon's head and body. A type most often found in lower states of circulation and assigned Details grades. A rare opportunity for type collectors.

光緒二十四年 (1898) 北洋機器局造五角銀幣。VF30 PCGS。
 杏仁眼版，配二十三年龍圖。稀有版別，此品更是精美，拍賣場上少見。整體灰色包漿，飛龍浮雕則有珍珠色，對比分明，圖案躍然浮現。市場上大部分例子觸痕甚多，品相參差，此品可謂一枝獨秀。機會難得，值得各方藏家出價競投！
 Estimate: \$2,000-\$4,000
 Starting Bid: \$1,000

Alluringly Toned Mint State Chihli Rarity

賞心悅目的全品北洋二十三年壹圓



38122 Chihli. Kuang-hsü Dollar Year 23 (1897) MS62 NGC, Pei Yang Arsenal mint, KM-Y65.1, L&M-444, Kann-186c, Chang-Unl., WS-0611. Dotted triangle eyes variety. Rarely encountered in any grade, let alone just shy of Choice Mint State designations, this uniformly pewter selection is imbued with a most pleasing undercurrent of amber and peach, made all the more evident when illuminated by the subdued yet lustrous recesses. Only minimal traces of handling are evident, with unobtrusive and light haymarking seen in the fields against sharply rendered clouds and dragons; the reverse displays muted appearances largely devoid of major detractors. This offering ranks among the finest known for the variety with six certified finer between the major grading parties, and will interest even the most advanced collectors.

光緒二十三年 (1897) 北洋機器局造壹圓銀幣。MS62 NGC。
北洋機器局造。三角眼版別。不問評分高低已然難見的珍罕款式，全品狀態的更是珍寶。此品錫色包漿，底板有琥珀色及桃色光彩流淌，燈光下更加明顯。絕少觸痕，瑕不掩瑜。蟠龍及浮雲浮雕深峻精巧，躍然幣面之上。背面包漿古樸典雅。頂級品相，兩大評級公司共有六枚品相更優。想必能引起各資深藏家的興趣。
Estimate: \$10,000-\$15,000
Starting Bid: \$5,000





38123 Chihli. Kuang-hsü Dollar Year 25 (1899) AU58 NGC, Pei Yang Arsenal mint, KM-Y73, L&M-454, Kann-196. A popular first-year of issue from this Chihli Dollar series boasting a substantially altered reverse design from earlier dollars of this province. The verifiable key date, and rarely seen outside of circulated states of preservation, this offering finds itself just shy of Mint State designations with exactly rendered designs and a nearly as-struck level of detail over muted fields and silty patina.

光緒二十五年 (1899) 北洋造光緒元寶七錢二分銀幣。AU58 NGC。

北洋機器局造。非常熱門的北洋系列，首年發行，背面採用初版設計，獨具魅力。該年例子稀少，當中未流通品相的例子更加萬中無一。此枚近乎全品評級，鑄打清晰，底板帶包漿，精美不凡。

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000



38124 Chihli. Kuang-hsü Dollar Year 25 (1899) VF30 PCGS, Pei Yang Arsenal mint, KM-Y73, L&M-454, Kann-196. An evenly circulated and honest mid-grade example with ample details evident even towards the peripheries. Attractive for the grade.

光緒二十五年 (1899) 北洋造光緒元寶七錢二分銀幣。VF30 PCGS。

北洋造幣廠。均勻流通痕跡，中等的品相。銘文周邊帶深沉的包漿，細節完好，具吸引力的一枚。

Estimate: \$600-\$800

No Minimum Bid



38125 Chihli. Kuang-hsü Dollar Year 29 (1903) AU Details (Excessive Surface Hairlines) NGC, Pei Yang Arsenal mint, KM-Y73.1, L&M-462, Kann-205. Variety with period after mint name. Significantly appealing for the assigned grade, with the noted hairlines concentrated primarily in the center of the obverse (reverse as holdered), likely an effort to remove traces of an ink chopmark. The piece otherwise appears strikingly original and nearly uncirculated, clear concentric machining marks visible over the obverse.

光緒二十九年 (1903) 北洋造光緒元寶七錢二分銀幣。AU Details (Excessive Surface Hairlines) NGC。

北洋造幣廠。銘文「YANG」字後有點版別。就評級而言品相上佳，只在正面中央有移除墨戳的痕跡，除此以外接近原廠狀態，幾乎不經流通。

Estimate: \$700-\$900

No Minimum Bid



- 38126 Chihli. Kuang-hsü Dollar Year 29 (1903) AU Details (Cleaned) PCGS**, Pei Yang Arsenal mint, KM-Y73.1, L&M-462, Kann-205. Variety with period after mint name. Strikingly appealing despite the noted cleaning, a fact owed to an utter sharpness of strike, coupled with a glowing golden tone that embraces the crisp design motifs.

光緒二十九年 (1903) 北洋造光緒元寶七錢二分銀幣。AU Details (Cleaned) PCGS。
銘文YANG後有點版別。曾清洗的痕跡但整體仍吸引，壓印完美，尖銳清晰的設計上圍繞著金黃色包漿。

Estimate: \$800-\$1,000
No Minimum Bid



- 38127 Chihli. Kuang-hsü Dollar Year 29 (1903) XF40 PCGS**, Pei Yang Arsenal mint, KM-Y73.1, L&M-462, Kann-205. Variety with period after mint name. Softly toned, with gentle russet accents concentrating along the legends. Traces of mint luster remain throughout.

光緒二十九年 (1903) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。
銘文YANG後有點。柔和包漿，赤褐色圍繞於圖文間，原光猶存。
Estimate: \$1,200-\$1,500
Starting Bid: \$600



- 38128 Chihli. Kuang-hsü Dollar Year 33 (1907) UNC Details (Cleaned) NGC**, Pei Yang Arsenal mint, KM-Y73.2, L&M-464, WS-0636. The sole denomination produced by the Pei Yang Arsenal mint in this year, this specimen standing out even in its Details grade as fully uncirculated, with only 53 out of nearly 1300 certified receiving straight Mint State grades. Long since nicely retoned, and a more attainable offering for a type that rapidly escalates in price in better states of preservation.

光緒三十三年 (1907) 北洋造光緒元寶七錢二分銀幣。UNC Details (Cleaned) NGC。

北洋機器局造。該年北洋機器局只鑄造了這款面值的錢幣。這枚鑄工精細，近未使用品，近1,300枚入評例子中只有53枚獲全品評級，可見此品著實出類拔萃，清洗後重新包漿，為藏家入門首選。

Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



- 38129 Chihli. Kuang-hsü Dollar Year 33 (1907) VF35 PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-464, Kann-207a. Pleasingly bold motifs remain despite more extensive circulation, accentuated by soft, sandy hues that embrace the raised features against traces of argnet luster.

光緒三十三年 (1907) 北洋造光緒元寶七錢二分銀幣。VF35 PCGS。

北洋造幣廠。儘管廣泛流通過，但仍保留了尖銳細節，凸出的細節與柔和銀光相映成趣。

Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



- 38130 Chihli. Kuang-hsü Dollar Year 34 (1908) MS64 NGC, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Fresh, watery fields carrying a gentle iridescence permeates this near-gem offering. Choice for the grade and laden with eye appeal, the central dragon is definitively struck and raised in relatively high relief against even, low-lying fields unmarred by imperfection. Worthy of a substantial bid.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。MS64 NGC。

北洋機器局造。幣面底板水漾光芒，配合柔美包漿，精緻超群。品相上乘，賞心悅目。正中飛龍浮雕深峻完整，躍然平滑底板之上，毫無瑕疵，值得高價競投。

Estimate: \$4,000-\$6,000

Starting Bid: \$2,000



- 38131 Chihli. Kuang-hsü Dollar Year 34 (1908) MS63 NGC, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail variety. A conditionally scarce presentation of this classic type, and one which reveals a significant drop-off in the certified population about this level. Both sides appear frosty white, with only very limited contact bounding the grade.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。MS63 NGC。

北洋造幣廠。長尾龍版。難得一見的高評分例子。兩面銀光透亮，只有極輕微觸痕。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500



- 38132 Chihli. Kuang-hsü Dollar Year 34 (1908) MS62 NGC, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail variety. Boldly conceived, resulting in clear detailing in the central dragon motif that similarly extends to all but the outermost portions of the peripheral legends. Whirling cartwheel luster enhances the visual allure while confirming the assigned Mint State designation, numerically capped by the presence of only scattered light marks.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。MS62 NGC。

北洋機器局造。長尾龍。鑄打銳利深峻，正中騰龍圖至外邊圖文細節清晰，旋轉的車輪光澤增強了視覺吸引力，同時確認了其原廠狀態。

Estimate: \$3,000-\$4,000

Reserve: \$3,000



- 38133 Chihli. Kuang-hsü Dollar Year 34 (1908) MS62 NGC**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208. A brilliant example of this ever-collectible dragon Dollar, the surfaces aglow with mint bloom and champagne undertones. Despite mildly struck legends, the central motifs are strong and pronounced, lending to this coin's charms.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。MS62 NGC。

北洋機器局造。多年來深得藏家愛戴的經典龍銀之一。幣面展現原鑄光芒，香檳色包漿高雅。雖然銘文壓印略淺，正中飛龍浮雕卻深刻明顯，極具魅力。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38134 Chihli. Kuang-hsü Dollar Year 34 (1908) UNC Details (Surface Hairlines) NGC**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208. Long central spine on tail variety. Incredibly eye appealing for the assigned grade, and a coin which could very easily be seen in a Choice Mint State holder if not for some minor scattered hairlines, which in any case do not break the luster.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。UNC Details (Surface Hairlines) NGC。

北洋造幣廠。長尾龍版。就評級而言，整體品相出眾。若非帶細微髮痕，此枚則非常接近全品狀態，光澤充沛。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



- 38135 Chihli. Kuang-hsü Dollar Year 34 (1908) UNC Details (Edge Corrosion) NGC**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208. Long central spine on tail variety. Soundly struck and still quite frosty despite its noted edge corrosion, with noticeably few other flaws worthy of note. Not a coin that is generally easy to locate in uncirculated states, and a more affordable example.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。UNC Details (Edge Corrosion) NGC。

北洋造幣廠。長尾龍版。壓印深峻，只在幣圈有一處磨損。如此未流通狀態非常難得，值得入手。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



- 38136 Chihli. Kuang-hsü Dollar Year 34 (1908) AU58 PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208. Long central spine on tail, clouds connected variety. Remarkably satin for the assigned grade, a minor scratch between two of the characters on the obverse (reverse as holdered) being the only singular mark of any consequence.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。AU58 PCGS。

北洋造幣廠。長尾龍，與騰雲相連接。對於此等級而言，品相得宜，僅正面上兩個字符之間的輕微划痕（即為盒中為反面）是唯一標記。

Estimate: \$800-\$1,000

No Minimum Bid



38137 Chihli. Kuang-hsü Dollar Year 34 (1908) AU58 NGC, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208. Long central spine on tail variety. Only the barest trace of rub is detectable to the higher points of the designs amidst gentle friction in the fields, while scintillating mint luster whirls over the surfaces with ease to convey a palpable borderline Mint State appeal.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。AU58 NGC。

北洋造幣廠。只有在細節的最頂端才可察覺到一些輕柔的摩擦痕跡，表面原光迴盪，充分呈現出其原廠狀態。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



38138 Chihli. Kuang-hsü Dollar Year 34 (1908) AU58 NGC, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208. Long central spine on tail variety. Firmly struck to the prominent central dragon motif, leaving each scale individually discernible and clearly defined. A clay-brown patina decorates the surfaces.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。AU58 NGC。

北洋造。長尾龍版。圖文浮雕深打，龍鱗逐片可數，極盡細緻。土色包漿點綴。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



38139 Chihli. Kuang-hsü Dollar Year 34 (1908) AU53 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208. Long central spine on tail, clouds connected variety. A clear strike renders crisp detail to the central motifs, while a warm tangerine tone grips the peripheral elements.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。AU53 PCGS。

北洋機器局造。長尾龍，與雲相連接版。飛龍浮雕深打，細節毫不含糊。外圍有橘色包漿，精美好看。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



38140 Chihli. Kuang-hsü Dollar Year 34 (1908) XF45 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208. Long central spine on tail, clouds connected variety. Shimmering underlying luster is preserved in the fields, while a firm strike leaves the central characters and dragon fully expressed.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF45 PCGS。

北洋機器局造。長尾龍，與雲相連接版。底板有光，壓印深峻，中央文字及龍鱗完整呈現。

Estimate: \$1,500-\$1,800

Starting Bid: \$750



- 38141 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. Moderately circulated, with a variegated pattern of patination to the obverse and reverse. A small degree of corrosion is noted to the obverse (reverse as holdered) face.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。

北洋機器局造。長尾龍，與雲相連接版。中度流通、雙面有多種斑紋圖案。留意正面有些微痕跡。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38143 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. Somewhat typically, slightly unevenly struck, though still generally sharp in the central elements, with a rich patina overlying still-lustrous surface qualities.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。

北洋機器局造。長尾龍，與雲相連接版。略有常見的不均勻壓印，但中央細節依然清晰，銀光充裕。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38142 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. A soft, sandy tone overlies the surfaces, underneath which residual luster is preserved post-circulation.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。

北洋機器局造。長尾龍，與雲相連接版。柔和土色包漿、流通過但餘光猶在。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38144 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. Dressed in a hearty veil of argent patination, juxtaposed with darkened tone residing within the recesses of the dragon's scales.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。

北洋機器局造。長尾龍，與雲相連接版。銀色光彩、龍鱗凹處內帶深色包漿。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38145 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. Charming in hand, a consequence of a balanced strike, coupled with a symmetrically laid tone that deepens subtly toward the edges.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。
北洋機器局造。長尾龍，與雲相連接版。鑄打均勻，對稱色調延至邊緣處。

Estimate: \$1,200-\$1,500
Starting Bid: \$600



- 38147 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. Deeper tone residing in the crevices of the devices contrasts with remnants of argent luster in the fields to yield a bold visual display.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。
北洋機器局造。長尾龍，與雲相連接版。圖文間帶深色包漿，底板銀光餘留，壓印深峻。

Estimate: \$1,200-\$1,500
Starting Bid: \$600



- 38146 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. Demonstrating unique eye appeal, with deep, variegated umber patina overlying the surfaces.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。
北洋機器局造。長尾龍，與雲相連接版。獨特漂亮的一枚，幣面上覆蓋著深淺不一的琥珀色包漿。

Estimate: \$1,500-\$1,800
Starting Bid: \$750



- 38148 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. Gently russet toned, punctuated by silver and steel coloration throughout.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。
北洋機器局造。長尾龍，與雲相連接版。柔和的赤褐色包漿貫穿整個銀色底板。

Estimate: \$1,200-\$1,500
Starting Bid: \$600



- 38149 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465, Kann-208.** Long central spine on tail, clouds connected variety. Graced with an airy silver patina that contrasts against visually elevating device-toning accents.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。
北洋機器局造。長尾龍，與雲相連接版。銀光煥發，與圖文形成精彩對比。

Estimate: \$1,200-\$1,500
Starting Bid: \$600

Radiant Gem Chihli Dollar

璀璨Gem級北洋造銀幣



38150 Chihli. Kuang-hsü Dollar Year 34 (1908) MS66 NGC, Pei Yang Arsenal mint, KM-Y73.2, L&M-465A, Kann-208, WS-0643. Short central spine on tail variety. A stunning conditional survivor that stands among the finest examples of its type certified to date. The selection ties with only three others at NGC across over 1,600 examples between the L&M-465 and L&M-465A varieties. We note that, though labeled L&M-465 by NGC on the holder insert, this is in fact the short central spine variety (L&M-465A). From a visual standpoint, the surfaces are virtually immaculate, just a few scattered traces of die rust visible above the dragon's head, a tinge of golden tone acting as a border for waves of fresh mint luster that effortlessly cross the surfaces. Truly, this offering could hardly be meaningfully improved upon, and we can only expect fierce competition for such a resplendent selection of the issue.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。MS66 NGC。

北洋造。短尾龍版。品相令人嘆為觀止，為目前同款中評分最高分的一枚。經NGC經手眾多的1,600枚中，僅有另外三枚被紀錄於《中國金銀幣圖錄》的特別款式 L&M-465至 L&M-465A中。我們注意到，NGC評級盒上雖標示此款為 L&M-465，但實質上它應隸屬L&M-465A的短尾龍版。此品表面幾乎無瑕，原光流竄於金黃底板上，迷人至極。品相達至巔峰的狀態，定會引起激烈的競爭。

Estimate: \$20,000-\$25,000

Starting Bid: \$10,000





38151 Chihli. Kuang-hsü Dollar Year 34 (1908) MS61 NGC, Pei Yang Arsenal mint, KM-Y73.2, L&M-465A, Kann-208, WS-0643. Short central spine on tail variety. Coated in opulent mint frost and strikingly sharp in the central motifs, with a full expression of clarity in the dragon's individual scales and features. Icy luster swirls over the fields upon inspection in hand, revealing no singularly distracting marks and resulting in strong visual appeal for the designation. A compelling and desirable example of this contested type.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。MS61 NGC。

北洋造幣廠。短尾龍。豐富的原廠光澤，深打，龍鱗和其他特徵都非常清晰。冰感光澤在底板上迴旋，沒有任何明顯的痕跡，營造出絕佳的視覺效果。引人注目的且受藏家追捧的一枚。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500



38152 Chihli. Kuang-hsü Dollar Year 34 (1908) AU58 NGC, Pei Yang Arsenal mint, KM-Y73.3, L&M-465A, Kann-208. Short central spine on tail variety. Mesmerizingly bold in the prominent central design, leaving no measure of detail to be desired. Mint luminescence embellishes the appearance, yielding an attractive in-hand presentation.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。AU58 NGC。

短尾龍。中央深打，細節完美。原廠光度點綴了外觀，賞心悅目。

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000



38153 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.3, L&M-465A, Kann-208, WS-0643. Short central spine on tail variety. Bold and aesthetically balanced, save for a degree of striking weakness in the legends left of the imposing and centrally positioned dragon.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。

北洋機器局造。短尾龍版。整體壓印非常平均，僅文字左側部分稍為弱打，龍身完好置中。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



38154 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS, Pei Yang Arsenal mint, KM-Y73.3, L&M-465A, Kann-208, WS-0643. Short central spine on tail variety. Gleaming in the open regions, traces of mint luster juxtaposed with a steely, uniform patina.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。

北洋機器局造。短尾龍版。銀鋼表面上透出原廠光澤，閃閃發亮。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38155 Chihli. Kuang-hsü Dollar Year 34 (1908) VF35 PCGS**, Pei Yang Arsenal mint, KM-Y73.4, L&M-466, Kann-210, WS-0640. Crosslet 4, Fancy 3 variety. Exhibiting a pervasive silvery hue throughout, contrasting with graphite device-accentuating tone. A scarcer variety of the type, which commands a premium when located in problem-free states.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。VF35 PCGS。

北洋機器局造。捲3旗4版。全幣有銀光鋪蓋，點點石墨色包漿畫龍點睛，令浮雕設計非常醒目。版別稀罕，估計全品狀態的例子價格會再創新高。

Estimate: \$1,000-\$1,500

Starting Bid: \$500

FENGTIEN



- 38156 Fengtien. Kuang-hsü brass 10 Cash CD 1903 MS64 PCGS**, KM-Y89, CL-FT.29, Duan-1323, Hsu-274. FUNG-TIEN spelling type. An incredibly handsome specimen, showcasing deeply impressed features and hardly any flaws of consequence. Tied for the finest that we have offered, with the last in this grade bringing \$2640 in our December 2017 HKINF sale.

癸卯 (1903年) 奉天省造光緒元寶十文黃銅幣。MS64 PCGS。FUNG-TIEN拼寫的版別。深打，保存得宜，品相盡善盡美。敝司有幸經手拍賣此品的頂級例子，上一枚同級別精品在2017年12月香港拍賣以2,640美元成交。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38157 Fengtien. Kuang-hsü 20 Cents Year 24 (1898) MS61 NGC**, Fengtien Machine Factory mint, KM-Y85.1, L&M-475, Kann-246, WS-0588. Variety with dragon's eyes in relief and four rows of scales. A very highly graded minor selection, presently tied at NGC for the second finest certified just behind a pair of MS64's. Though assigned a comparatively lower grade within the Mint State range, the coin offers few grounds for complaint, its surfaces admitting no serious abrasions and bathed in metallic blue and accenting gold tone. Perhaps a bit conservatively graded as such, and thoroughly charming.

光緒二十四年 (1898) 奉天省造二角銀幣。MS61 NGC。奉天機器局造。龍眼突出，四排麟版。評分得宜的低面值珍品。NGC數量報告中僅亞於另外一對MS64分例子。其本身無甚瑕疵，表面狀態完好，加上金色包漿勾畫圖文輪廓。敝司認為值得更高得分，魅力不凡。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500



38158 Fengtien. Kuang-hsü Dollar Year 24 (1898) AU Details (Cleaned) NGC, Fengtien Machine Factory mint, KM-Y87, L&M-471, Kann-244, Chang-CH90. A classically elusive Dragon Dollar type that is rarely locatable outside of Details grades, usually for chopmarking or cleaning. Though admittedly lightly cleaned long ago, this if anything has merely muted the coin's luster, its visual appearance on the whole quite strong and bolstered by a definitive strike.

光緒二十四年 (1898) 奉天機器局造一圓銀幣。AU Details (Cleaned) NGC。

奉天機器局造。一般所見有加蓋或是清潔痕跡，而Details級別以上的例子絕無僅有。此枚估計距離清洗已有一段時間，幾乎不影響原裝光澤，加上鑄打精良，整體狀態仍屬理想。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500



38159 Fengtien. Kuang-hsü Dollar Year 25 (1899) AU55 NGC, Fengtien Machinery Factory mint, KM-Y87, L&M-478, Kann-248b, WS-0592. Variety without inner circle around denomination. A rarely encountered type in better states of preservation, and the finest that we have seen in years of only a small handful of this conditionally elusive issue. Intermingled steel and golden amber coloration dresses the fields, yielding a striking visual display in conjunction with clearly rendered designs, these only minimally impacted by circulation. Noteworthy traces of residual luster enhance the presentation across the open expanses, where only the shallowest instances of handling are detectable. An all-around compelling example, and one which we expect may easily exceed our estimate. We note that only five examples of this type have been certified by NGC to date, of which only a single example ranks at the Mint State (MS61) level.

光緒二十五年 (1899) 奉天機器局造一圓銀幣。AU55 NGC。奉天機器局鑄。中心內無綫圈版。系列中罕見的品種，此枚具有極佳的保存狀態，也是我們多年來所見最好的品相，僅有微不足道的痕跡。幣面呈鋼色和琥珀金色包漿，並帶有清晰的細節，形成極佳的視覺效果，僅輕微流通。整體仍保留原光，一個非常吸引的例子。相信此枚能輕易地超出我們的估價。迄今為止由NGC評級的5枚例子中，僅有另一枚獲評MS61，非常罕見。

Estimate: \$12,000-\$15,000

Starting Bid: \$6,000

FUKIEN



- 38160 Fukien. Kuang-hsü 10 Cents ND (1896-1903) MS63 PCGS,** Fu mint, KM-Y103, L&M-297. Rosettes at either side of dragon variety. Blast white and fully brilliant, demonstrating full frostiness and semi-Prooflike appearances.

1896-1903年福建官局造光緒元寶七分二釐銀幣。MS63 PCGS。福建官局造。極美霧狀原光，呈近半鏡面狀態。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38161 Fukien. Republic Sun Yat-sen Specimen Pattern 20 Cents Year 16 (1927) SP62 PCGS,** KM-Pn6, L&M-848, Kann-712, WS-1058. Struck to commemorate the death of Sun Yat-sen. A brilliant striking of this notably scarce commemorative, appearing quite close to choice, this precluded by the presence of some minor wisps in the fields. A sunset-champagne color bathes the fields as the coin is tipped from end-to-end, producing a covetable visual appearance that must be seen in hand to be fully appreciated.

民國十六年(1927)孫中山像總理紀念幣貳角樣幣。SP62 PCGS。悼念孫中山逝世鑄造，少見的紀念幣。鑄打精細，品相上佳。香檳色包漿，實物著實漂亮，邀請各藏家觀賞實物。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500

HUNAN



- 38162 Hunan. Kuang-hsü copper Proof Pattern 10 Cash ND (1902-1906) PR63 Brown NGC,** KM-Pn5, CL-HUN.95, Duan-703, Hsu-Unl., HNS-Unl. Variety with rosettes with rectangular petals. An exceptional provincial Pattern, preserved at a level far above the lion's share of the competition; the Q. David Bowers Collection, for reference, contained only an AU Details (Cleaned) piece. From a visual standpoint, the offering is simply spectacular—a wave of seafoam and turquoise patina overlaying hardwood-toned surfaces, the reverse appearing closer to azure with fiery cupric-red highlights along the upper characters.

1902-1906年湖南省造光緒元寶當十黃銅元精製樣幣。PR63 Brown NGC。

方形花結版。一種特殊的省級發行，其保存狀態遠遠超過了其他水平；Q. David Bowers舊藏中，亦僅包含AU Details (Cleaned)的級別。從視覺的角度來看，這枚品相絕對引人注目：整體表面覆蓋著深色包漿，上半部分字符呈火紅的銅紅色調，極為少見的好品。

Estimate: \$8,000-\$10,000

Starting Bid: \$4,000



38163 Hunan. Kuang-hsü 10 Cents CD 1899 MS61 NGC, Nan mint, KM-Y115.1, L&M-385, WS-0896. A more challenging type of which fewer have been certified when compared to many other issues of the era. Large die cracks occur throughout both the obverse and reverse faces, while only faint instances of friction are observed against a backdrop of potent argent luminescence.

1899年湖南省己亥造光緒元寶七分二釐銀幣。MS61 NGC。光緒年間銀幣林林總總，此品種的入評例子卻寥寥可數。雙面有深刻模具壓痕，幣面銀光充沛，閃耀動人。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



38164 Hunan. Hunan Official Coin Bureau Liangmianbing ("Two-Faced Cake") Tael (Mace, 7 Chi'en) ND (1906) XF40 PCGS, Kann-952, L&M-416, WS-0927, Cribb-LXXXIII.G.1129. Obverse stamped in a horizontal row and two vertical columns, reading: "Hu Nan Guan Qian Ju Zao" (Made at the Hunan Official Coin Bureau); reverse stamped in three columns, reading (top then bottom, right to left): "Sheng Ping Zu Wen Yi Liang" (Provincial Weight Standard, pure fine silver, one ounce). Fairly scarce as a type, and one that seldom becomes available in any sort of meaningful condition, the series classically suffering from heavy circulation, corrosion, and cleaning. Evenly toned and well-centered, this piece possesses an admiral degree of eye appeal for the assigned grade. Like its neighbors, Hunan suffered from an overabundance of copper coins, as well as a dearth of imperial silver dollars from the capital mint at Changsa, with the consequence that merchants were allowed to send silver to the mint to be struck into circulating cakes around 1906.

1906年湖南官錢局造省平足紋壹兩。XF40 PCGS。

正面鑄有三列文字，從右至左：「湖南官錢局鑄造」（湖南省阜南縣官方局）；反背三行鑄有「省平足紋壹兩」（省重量標準，純銀，一盎司）。均勻包漿，鑄印置中。非常吸引的例子，同分例子中上佳之作。當時湖南所鑄銅幣過多，位於長沙的首都鑄幣廠則缺少大清帝國時期所鑄的銀元，商人在1906年被允許將銀幣收回重鑄成銀餅。由於是過渡時期的產物，因此其鑄造量並不多，且大多高度流通。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500

HUPEH

Joint-Finest Certified Hupeh 50 Cents

榮列最高評分之湖北省五角銀幣



38165 Hupeh. Kuang-hsü 50 Cents ND (1895-1905) MS66 NGC, Ching mint, KM-Y126, L&M-183, Kann-41, WS-0874, Wenchao-578. Simply remarkably preserved—of the well over 600 specimens certified between NGC and PCGS to date, only a single other piece has been graded similarly, by PCGS. This lofty status is quickly confirmed via in-hand inspection, the surfaces wheeling with original lustrous finish brought to completion by a soft overlay of iridescent coloration, dressing the finest features with brilliant eye appeal. Though not required by the serious provincial collector, further confirmation is forthcoming when comparing this piece to those offered in other famed collections: the Wa She Wong specimen a mere XF Details, Norman Jacobs' examples called merely "Good fine or better", and likely even the two pieces in the Goodman Collection (to judge from the catalog photos) being inferior; for comparison, the next finest we have offered, part of the Gruchevsky Collection, certified MS63+ and brought \$15,000 in our July 2020 HKINF sale. A connoisseur's coin through-and-through, and unlikely to be surpassed anytime soon.

1895-1905年湖北省造光緒元寶三錢六分銀幣。MS66 NGC。大清造幣局。此幣的保存狀態無與倫比。至今有超過600枚同幣種例子獲NGC及PCGS評級，其中僅有一枚獲PCGS評得接近這一枚的高評分。若親身鑒賞，更能感受這一枚的完美品相。銀幣通體散發流麗奪目的原光，幣面帶豐富瑰麗的彩虹色調，與鑄工細膩的圖文相得益彰。亦可參考其他著名例子以作對比：黃華樞舊藏的例子獲評XF Details；諾曼雅格斯 (Norman Jacob) 舊藏獲評Good fine 品或更佳；從圖錄相片推測，古德曼 (Goodman) 舊藏的兩枚例子應該不比此枚更佳。敝司於2020年7月香港拍賣會上，曾以\$15,000拍出評分MS63+的一枚出自格魯契夫斯基 (Gruchevsky) 舊藏的例子。此枚絕對是收藏家的珍稀逸品，相信短期內難以被超越。

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



- 38166 Hupeh. Kuang-hsü Dollar ND (1895-1907) MS62 NGC**, Ching mint, KM-Y127.1, L&M-182, Kann-40a, WS-0873. Variety with broken English letters in legend. A virtually choice specimen, decorated in a lightly silver patina that works to enhance the coin's overall visual allure. Very rarely seen in Mint State, and entirely covetable.

Ex. Wang B. J. Collection

1895-1907年湖北省造光緒元寶七錢二分銀幣。MS62 NGC。
英語銘文不相連的版別。淡淡銀色包漿，高貴迷人。全品狀態的例子罕見，令人垂涎。
出自：Wang B.J.舊藏
Estimate: \$3,000-\$4,000
Starting Bid: \$1,500



- 38167 Hupeh. Kuang-hsü Dollar ND (1895-1907) MS61 NGC**, Ching mint, KM-Y127.1, L&M-182, Kann-40. An impressively original example showcasing a light peripheral tone to the obverse legends and a reverse completely enveloped in a darker patina tinged with tangerine undertones. A lavishly produced Mint State survivor.

1895-1907年湖北省造光緒元寶七錢二分銀幣。MS61 NGC。
原裝原樣，正面銘文處外圍輕帶包漿，背面深色橘色包漿，對比鮮明有趣。全品狀態。
Estimate: \$1,000-\$2,000
Starting Bid: \$500



- 38168 Hupeh. Kuang-hsü Dollar ND (1895-1907) UNC Details (Cleaned) NGC**, Ching mint, KM-Y127.1, L&M-182, Kann-40a. Variety with broken English letters. A bold and flashy Dollar having been cleaned long ago and now retuned and mellowed to a pleasing champagne glow, obscuring hardly distracting gentle wisps that define the assigned qualifier.

1895-1907年湖北省造光緒元寶七錢二分銀幣。UNC Details (Cleaned) NGC。
鑄打深峻，銀光充沛。早期清洗後從新包裝，幣面呈香檳色包漿，零碎觸痕影響得分。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38169 Hupeh. Kuang-hsü Dollar ND (1895-1907) UNC Details (Cleaned) NGC**, Ching mint, KM-Y127.1, L&M-182, Kann-40a. Variety with broken English letters. A fully uncirculated selection, its details fully expressed across both sides despite a clearly defective and cracking reverse (obverse as holdered) die. Evidence of clear die clashing can be seen around the center of the obverse, together with bold die polish lines.

1895-1907年湖北省造光緒元寶七錢二分銀幣。UNC Details (Cleaned) NGC。
英文字母斷開的版別。全未流通狀態。背面有磨具裂痕，整體鑄工依然完好。正面左方可見模具撞擊痕跡，壓綫亦頗明顯。
Estimate: \$800-\$1,200
No Minimum Bid

A Splendid Representative of the Small Characters Variety

極品「小字版」湖北雙龍壹兩



38170 Hupeh. Kuang-hsü "Small Characters" Tael Year 30 (1904)
MS63 NGC, Wuchang mint, KM-Y128.2, L&M-180, Kann-933, Chang-CH135, WS-0878, Wenchao-583, Chang Foundation-Unl. Small characters variety. An excellent example of superb survivorship within a series that is considered challenging in general, its Choice Mint State designation securing it a position above the majority of certified specimens, with roughly only 13% of the population across NGC and PCGS combined ranking finer. Omitting all but the most insignificant evidence of contact, the fields retain a great satiny originality, just the most minor mottling of tone observable beneath thick flashes of cartwheel luster. Although slightly more common than its Large Characters counterpart, the present coin nevertheless occurs only infrequently at auction and is one of the finest we have handled in recent years, the last that we presented, an AU58, bringing \$60,000 in December 2020.

光緒三十年（1904）湖北省造大清銀幣壹兩「小字版」。MS63 NGC。

武昌造幣廠。品相超卓，其出色的MS原廠級別的評分遠超同躋，經PCGS及NGC評得大約只有13%同幣種可獲得更高分。此幣面帶原廠光澤，閃爍迷人，僅在車輪光澤濃密的閃光下觀察到一些輕微的痕跡。雖比「大字版」壹兩略為常見，但卻很少在拍賣中出現，此品亦是我們近年來經手過最好之一，於我們去年12月香港拍賣中，一枚同款評分為AU58以\$60,000美元成交。

Estimate: \$50,000-\$70,000

Starting Bid: \$25,000



Virtually Choice Large Characters Tael Rarity

稀罕湖北雙龍壹兩「大字版」



38171 Hupeh. Kuang-hsü "Large Characters" Tael Year 30 (1904) MS62 NGC, Wuchang mint, KM-Y128.1, L&M-181, Kann-933b, Chang-CH136, WS-0879, Wenchao-582 (rarity 2 stars), Chang Foundation-Unl. Large characters variety. A classic Chinese provincial rarity, and one which enters into a state of supreme scarcity as one moves up the Mint State grading scale, with most falling far below this level. The rarer of the two varieties known for this one-year type, the denomination was originally introduced as part of a projected coinage reform based on the traditional system of Chinese weights, rather than the relatively recently introduced decimalized Dollar system. Expertly rendered with noticeably few serious signs of contact to bound the assigned grade, both sides retain a full degree of cartwheel luster, an extremely mild golden patination taking to the surfaces which otherwise disclose little evidence of their over 100-year age. Certainly among the finer representatives of the variety we have presented, we would note that the Wa She Wong example certified a full point lower, while the Pinnacle specimen ranked as an UNC Details.

光緒三十年（1904）湖北省造大清銀幣壹兩「大字版」。MS62 NGC。

武昌造幣廠。珍稀度二星。大字版。極罕見的清代省份發行，原廠級別品相在同系列中極為突出。此幣種只發行一年，版別有二，此枚屬二者之中最為罕見的版別。湖北壹兩按照中國傳統計重單位的銀兩制度進行，而非以十進制的圓為單位。其鑄工精美，近無痕跡，正背面均散發飽滿光澤。此銀幣品相絕美，如非幣面上的金黃包漿反映年代的沈澱，觀者難以想像背後的過百年歷史。此幣種的另一枚著名例子出自黃華樞舊藏亦僅獲評UNC Details，且在評分上比此枚低整整一分。

Estimate: \$60,000-\$80,000

Starting Bid: \$30,000





- 38172 Hupeh. Hsüan-t'ung Dollar ND (1909-1911) AU55 PCGS,** Wuchang mint, KM-Y131, L&M-187, Kann-45. Variety with raised swirl on pearl and no dot. Highly lustrous and virtually free of tone with light die polish detectable in the reverse peripheries.

1909-1911湖北省造宣統元寶七錢二分銀幣。AU55 PCGS。
武昌造幣廠。龍珠上有漩渦且無點的版別。光澤極佳，輕微包漿，
在背面外圍有輕度的模具拋光。

Estimate: \$1,000-\$1,500

Starting Bid: \$500

KANSU



- 38173 Kansu. Republic Sun Yat-sen Dollar Year 17 (1928) XF Details (Cleaned) PCGS,** Lanchow mint, KM-Y410, L&M-618, Kann-760, Chang-CH187, WS-0720, Wenchao-1034 (rarity 3 stars). Issued under Feng Yu Hsiang. A highly targeted emission from this only two type series, with the Sun Yat-sen dollars of the issue far outstripping their Yuan Shih-kai counterparts in terms of both absolute rarity and collector desirability. Only very rarely encountered in finer states of preservation, the coin on offer here retains a charming appearance in spite of its light past cleaning, the surfaces lightly patinated in metallic hues with just mild muting to the luster. This design can clearly be seen as a response by the Kuomintang (Chinese Nationalist Party) to the contemporary Yuan Shih-kai dollars, and thus represent a fascinating window into the struggles of post-imperial China.

民國十七年(1928)甘肅省造孫中山像壹圓銀幣。XF Details (Cleaning) PCGS。

蘭州造幣廠。珍稀度三星。馮玉祥執政時期發行。系列一共孫中山像及袁世凱像兩款，前者遠較珍罕，廣受藏家鍾愛。此品雖有輕微清洗痕跡，但外觀依然賞心悅目，品相更佳例子絕無僅有。幣面輕鋪金屬色包漿，銀光蘊含其中，百看不厭。國民黨為抗衡當年流通的袁大頭銀幣，發行這批孫中山像銀幣。透過錢幣設計可一窺民國時期中國政治動蕩形勢。

Estimate: \$8,000-\$12,000

Starting Bid: \$4,000

KIANGNAN



- 38174 Kiangnan. Kuang-hsü Mule 10 Cash CD 1906 MS65 Brown NGC**, KM-YA140, CL-KN.48, Duan-0518. Pairing a TAI CHINA TI KUO obverse with a Kiangnan water dragon reverse die. Among the finest certified examples of this scarce mule at NGC, showing just a trace of red color around the lower coils of the dragon's body.

丙午 (1906年) 戶部大清銅幣十文「中心甯」。MS65 Brown NGC。
NGC入評例子中的頂級品相，只在龍尾附近有一抹紅色包漿。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38175 Kiangnan. Kuang-hsü 5 Cents CD 1900 MS62 PCGS**, Nanking mint, KM-Y141a, L&M-236. Left in an admirable state of preservation and just shy of Choice Mint State designation, this offering boasts weakly struck central features typical to these provincial minors. Abundant originality decorates the lustrous outer registers becoming even more apparent upon illumination.

Ex. Mas Fera Collection

庚子 (1900年) 江南省造光緒元寶三分六釐銀幣。MS62 PCGS。保存狀態極佳，絕對值得此評分，這枚省級小面額幣的中央圖案有弱打，頗具特色。底光極佳。
出自：Mas Fera 舊藏
Estimate: \$600-\$800
No Minimum Bid



- 38176 Kiangnan. Kuang-hsü 20 Cents ND (1897) AU Details (Scratch) PCGS**, Nanking mint, KM-Y143, L&M-212B, Kann-68. Displaying a small scratch to the obverse (reverse as holdered) margin. Shimmering luster expresses itself throughout the fields against clear devices, including a pleasing representation of the dragon motif.

1897年江南省造光緒元寶一錢四分四釐銀幣。AU Details (Scratch) PCGS。
背面外圍有少許劃痕。底板帶銀光，鑄印清晰，騰龍同案賞心悅目。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38177 Kiangnan. Kuang-hsü 20 Cents CD 1899 MS62 NGC**, Nanking mint, KM-Y143a.2, L&M-225, Kann-77. Despite the soft features imbued on this coin from typical weak striking, the surfaces are undeniably Mint State. The fields are lustrous and metallic and perhaps conservatively graded, with an interesting die clash witnessed to the reverse.

己亥 (1899年) 江南省造光緒元寶一錢四分四釐銀幣。MS62 NGC。
鑄打較淺，為本款式常見，不過此品勝在幣面保存極佳，毫無疑問達全品等級。底板充滿光澤，背面有模具壓紋，狀態頗佳。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



38178 Kiangnan. Kuang-hsü 50 Cents ND (1897) Fine Details (Environmental Damage) PCGS, Nanking mint, KM-Y144, L&M-211B, Kann-67, WS-0789, Wenchao-641 (rarity 3 stars). An exceedingly rare denomination from the inaugural year of the Nanking mint, postulated by the *Standard Catalog of World Coins* to have been produced to an initial mintage of only 100,000 pieces. Due to the relatively low number of surviving specimens coming down to the present date, examples are fiercely sought in all conditions, with this selection likely being comparable to the Norman Jacobs piece in terms of preservation.

1897年江南省造光緒元寶三錢六分銀幣。Fine Details (Environmental Damage) PCGS。
南京造幣廠。珍稀度三星。齒邊。首年出品。根據世界硬幣標準圖錄，該面值首批發行量只100,000枚，相當稀少。經歷百年流傳至今的例子廖若晨星。多少藏家不計品相熱切追求。本次拍賣一枚品相可媲美諾曼雅格斯博士集藏的一例。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500



38179 Kiangnan. Kuang-hsü Dollar ND (1897) AU Details (Repaired) PCGS, Nanking mint, KM-Y145.1, L&M-210A, Kann-66a, WS-0787, cf. Wenchao-640 (for type, this variety not listed; rarity 2 stars). Herringbone (Ornamental) edge. Variety with 1 stroke in *sheng* ("province"). A beloved type bearing the so-called "old Kiangnan" style dragon, and one which, owing to its first-year issuance by the mint and typically poor preservation, is highly treasured by series collectors whenever it becomes available. Still preserving a remarkable clarity and definition to the devices in spite of a light past cleaning, the coin seen here has begun to redevelop a charming amber tone in the margins, with the noted "repair" likely referring to a comparatively inconsequential spot removal on the obverse (reverse as holdered).

1897年江南省造光緒元寶七錢二分銀幣。AU Details (Repaired) PCGS。

南京造幣廠。珍稀度二星。人字邊，「省」字只有一畫的版別。口碑載道的老江南龍銀，一直深受藏家鍾愛。當中首年發行的一批銀幣品相多參差不齊，高評分的例子往往吸引藏家競相出價。本次拍賣一枚圖文細節依然完好，鑄印清晰可辨，環邊一抹琥珀色包漿，非常誘人。

Estimate: \$8,000-\$10,000

Starting Bid: \$4,000



- 38180 Kiangnan. Kuang-hsü Dollar ND (1897) XF Details (Surface Hairlines) NGC**, Nanking mint, KM-Y145.1, L&M-210A, Kann-66d, WS-0787. Herringbone (Ornamental) edge. Variety with single stroke in *Sheng* (province) and barely visible crossbars in A's in "KIANG NAN." An elusive emission in all grades and one that has been offered with more frequency and success in recent years as we witness Details designated coins garnering substantial sums at auction. The current specimen is quite successful in both its design and execution, the notable herringbone edge and styled rim decorated with diminutive clouds and perfectly framing the carefully engraved legends and whimsical dragon. Uniformly argent and lightly frosted surfaces demonstrate trivial instances of handling, notably to the dragon's scales and exaggerated facial features, while hairlines populate both obverse and reverse as affirmed by NGC's designation. Regardless of these imperfections, the present example should garner significant interest and elevated bidding.

1897年江南省造光緒元寶七錢二分銀幣。XF Details (Surface Hairlines) NGC。

南京造幣廠。人字邊，「省」字只有一畫的版別，英文字「A」字中間一劃幾乎不可辨。市場上稀有的版別，近年品相優良的例子在拍賣場上漸露頭角，成交價往往令人喜出望外。本次拍賣的一枚鑄工精巧，保存狀態得宜。邊緣花紋由雲朵切成，獨具巧思，環繞精緻銘文，正中蟠龍圖案栩栩如生，充滿氣勢。銀光均衡，稍有包漿。龍鱗及龍面上偶見觸痕，評級公司亦留意雙面均有零碎有髮綫，整體依然賞心悅目。相信會引起熾熱競投。

Estimate: \$8,000-\$12,000

Starting Bid: \$4,000



- 38181 Kiangnan. Kuang-hsü Dollar CD 1898 AU55 PCGS**, Nanking mint, KM-Y145a.2, L&M-217, Kann-71b, Chang-CH66. Small English letters, Dragon with incuse eyes variety. A rare variety of this fairly plentiful type, and one seldom seen in recent years coming to market. PCGS notes this specimen as the second finest certified, with one finer in an outstanding MS64 designation. The offering is just shy of Mint State levels of preservation and features ample originality still present towards the outer registers by way of notable mint brilliance, evident at a turn of the wrist. While the design is not as whimsical as its ornamented-rim counterpart, the design is still successful, boasting crisp motifs and engraved features lending to clearly defined incuse eyes. Truly a scarce opportunity to acquire such a fine offering.

戊戌(1898年)江南省造光緒元寶七錢二分銀幣。AU55 PCGS。凹眼龍。雖然戊戌年的七錢二分銀幣不算特別罕有，但此凹眼龍的版式卻是稀有品種，在拍賣會上已甚少有評分的出現，而此枚亦是入評PCGS中榮列第二的優秀例子，僅亞於一枚MS64分的例子。原裝原樣，充滿光澤，值得細品。此款設計較花邊版式沉穩低調，鑄工卻同樣精巧：飛龍圖案依然充滿氣勢，雙眼明顯凹陷，著實畫龍點睛。入手機會難再，值得高價競投的珍品。

Estimate: \$10,000-\$15,000

Starting Bid: \$5,000

Exceedingly Scarce Straight-Graded “Pearl Dragon” Dollar

極珍罕戊戌江南「珍珠龍」壹圓



38182 Kiangnan. Kuang-hsü Dollar CD 1898 AU50 PCGS, Nanking mint, KM-Y145a.1, L&M-216, Kann-71c, Chang-CH65, WS-0795, Wenchao-647 (rarity 1 star). Variety with pearl-like scales on dragon, short spines, and large English letters. A remarkably challenging issue in anything resembling Almost Uncirculated condition, most encountered in Details grades, with this being by far the nicest example we have offered for the subtype, and one of the nicest to have become available in recent memory. For comparison, the Wa She Wong specimen ranked a full 10 grade points lower at XF40. Indicated by Wang Chun Li as the second rarest (and most valuable) variety for the date, the coin at hand retains a remarkable degree of clarity throughout, light rub even across the highest points of the design which in any case keeps from blending the finer details together. Simply put, an exceptional conditional survivor, and one sure to pique the interests of specialist collectors of the series.

戊戌(1898年)江南省造光緒元寶七錢二分銀幣。AU50 PCGS。南京造幣廠。珍稀度一星。珍珠龍版別，英文大字。全品狀態的例子稀世罕見，此品為敝司有幸經手例子中最優秀的一枚，亦是近年市場上首屈一指的逸品。以10分只差拋離黃華樞舊藏一枚得分XF40例子。根據資料顯示，這版別乃同年出品中最稀缺的一款，價值亦最高。本次拍賣的一枚鑄打非常清晰，所有細節清晰可辨，品相保存之佳難得一見。熱愛此系列的資深藏家不容錯過。

Estimate: \$20,000-\$25,000

Starting Bid: \$10,000



- 38183 Kiangnan. Kuang-hsü Dollar CD 1898 AU Details (Cleaned)** PCGS, Nanking mint, KM-Y145a.2, L&M-217, Kann-71. Dotted eyeball variety. Light golden tones decorate this scarce issue, one that is highly collectible in any condition, let alone approaching Mint State levels of preservation. Despite instances of prominent wisps, the current example finds itself worthy of a premium.

戊戌 (1898年) 江南省造光緒元寶七錢二分銀幣。AU Details (Cleaned) PCGS。

南京造幣廠。騰龍眼有點。柔和古銅色包漿。除帶少許瑕疵外，接近原廠狀態，極具收藏價值。

Estimate: \$1,500-\$2,500

Starting Bid: \$750



- 38184 Kiangnan. Kuang-hsü Dollar CD 1898 XF Details (Chop Mark)** PCGS, Nanking mint, KM-Y145a.2, L&M-217, Kann-71. Dotted eyeball variety. Even argent surfaces populate this naively rendered but firmly struck dragon Dollar, one having witnessed little actual circulation while bearing a somewhat inconspicuous chop mark to the outer legends on the reverse.

戊戌 (1898年) 江南省造光緒元寶七錢二分銀幣。XF Details (Chop Mark) PCGS。

南京造幣廠。凸眼龍版別。平整銀色包漿，設計沉穩，鑄打深峻。細看可見背面銘文有加戳記。

Estimate: \$800-\$1,200

No Minimum Bid



- 38185 Kiangnan. Kuang-hsü Dollar CD 1898 XF Details (Chopmarked)** NGC, Nanking mint, KM-Y145a.2, L&M-217, Kann-71b. Dragon with incuse eyes variety. Dressed in a silty patina accumulating over an original yet gently worn surface, this scarce subvariety features a dramatically rendered dragon lacking dot eyeballs. The noted chopmarks to the obverse and reverse are relatively minor and hardly affect the overall appeal and scarcity of the current offering.

戊戌 (1898年) 江南省造光緒元寶七錢二分銀幣。XF Details (Chopmarked) NGC。

幣面散落迷人深色包漿。凹眼龍。正面及背面戳印細微，不影響其整體品相。

Estimate: \$800-\$1,000

No Minimum Bid



- 38186 Kiangnan. Kuang-hsü Dollar CD 1898 VF Details (Cleaned)** PCGS, Nanking mint, KM-Y145a.2, L&M-217, Kann-71. Dotted eyeball variety. Deeply patinated in blue steel and sharply defined throughout the characters and dragon motif. The offering notably lacks any of the light-catching hairlines that often accompany cleaning.

戊戌 (1898年) 江南省造光緒元寶七錢二分銀幣。VF Details (Cleaned) PCGS。

凸眼龍。深銀藍色包漿流竄於圖文及龍身之間、有早期清洗造成的淺髮痕。

Estimate: \$800-\$1,000

No Minimum Bid



- 38187 Kiangnan. Kuang-hsü Dollar CD 1899 VF Details (Damage) PCGS**, Nanking mint, KM-Y145a.2, L&M-222, Kann-74. Old Dragon variety. Characterized by scattered obsidian accents that border the raised features, which remain generally well outlined despite more extensive circulation. Glistening luster underlies a delicate silvery patina.

己亥 (1899年) 江南省造光緒元寶七錢二分銀幣。VF Details (Damage) PCGS。

老龍。幣面散佈的黑曜石色包漿突出細節特徵，儘管廣泛流通，但整體上細節仍然很好，銀光閃亮。

Estimate: \$800-\$1,000

No Minimum Bid



- 38188 Kiangnan. Kuang-hsü Dollar CD 1900 AU Details (Chop Mark) PCGS**, Nanking mint, KM-Y145a.4, L&M-229, Kann-81. Straight stroke *Ping* variety. A piece which contains a very attractive central dragon motif together with a light sheen of tone. The small chopmarks to the obverse (reverse as holdered) are rather unobtrusive and keep from seriously obscuring the legibility of the characters.

庚子 (1900年) 江南省造光緒元寶七錢二分銀幣。AU Details (Chop Mark) PCGS。

南京造幣廠。「平」字一橫平直的版別。正中蟠龍浮雕精細，淡光包漿。正面有戳印，瑕不掩瑜，銘文依然清晰可辨。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38189 Kiangnan. Kuang-hsü Dollar CD 1900 XF Details (Surface Hairlines) NGC**, Nanking mint, KM-Y145a.4, L&M-229, Kann-81. Large scales and straight *Ping* variety. A popular provincial Dollar and one of the more attainable from Kiangnan, blanketed in an allover blue steel wash, the lustrous surfaces on this gently worn specimen are indicative of the noted surface hairlines, but still lend to the general eye appeal of this Details Dollar.

庚子 (1900年) 江南省造光緒元寶七錢二分銀幣。XF Details (Surface Hairlines) NGC。

南京造幣廠。大鱗片的版別。熱門款式，為江南省系列中的入門首選。幣面裹上鋼藍色包漿，輕微觸痕，整體賞心悅目，狀態頗佳。

Estimate: \$600-\$800

No Minimum Bid



- 38190 Kiangnan. Kuang-hsü Dollar CD 1900 XF Details (Chop Mark) PCGS**, Nanking mint, KM-Y145a.4, L&M-229, Kann-81. Straight stroke *Ping* variety. A quite charming rendition of the type, its visual allure bolstered by a light metallic patination and a comparatively even strike for the series. Perhaps even nicer than the assigned grade would seem to imply, and a charming specimen on the whole.

庚子 (1900年) 江南省造光緒元寶七錢二分銀幣。XF Details (Chop Mark) PCGS。

南京造幣廠。「平」字一橫平直的版別。頗具魅力，深淺金屬色包漿，鑄打平整均衡，賞心悅目。有望挑戰更高評分，令人垂涎。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



38191 Kiangnan. Kuang-hsü Dollar CD 1902 AU Details (Cleaned) PCGS, Nanking mint, KM-Y145a.9, L&M-248, Kann-93a, WS-0846. Variety with straight upper stroke in *Yin*. Crisp, razor-sharp features decorate this iconic specimen, populated by trivial instances of handling and more prominent wisps seen across the expansive fields.

壬寅 (1902年) 江南省造光緒元寶七錢二分銀幣。AU Details (Cleaned) PCGS。

南京造幣廠。「寅」字筆直版。經典的版式，鑄打深邃清晰，輪廓銳利。零碎觸痕，底板偶有刮痕。

Estimate: \$800-\$1,000

No Minimum Bid



38192 Kiangnan. Kuang-hsü Dollar CD 1904 MS60 NGC, Nanking mint, KM-Y145a.12, L&M-257, Kann-99. "HAH" and "CH" initials and few spines variety. A wonderful example of this collectible Dollar, the appearances of light handling likely due to striking weakness evident in the dragon's scales and body. Highly lustrous given the assigned grade and significantly more attractive than other comparable specimens.

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。MS60 NGC。背面銘文鑄有HAH及CH小字，龍身少刺。龍鱗及龍身鑄打稍弱，看似輕微觸痕。不過此品銀光極佳，狀態理想，可見整體依然出類拔萃，值得收藏。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



38193 Kiangnan. Kuang-hsü Dollar CD 1904 UNC Details (Cleaned) NGC, Nanking mint, KM-Y145a.14, L&M-257, Kann-100. Variety with HAH CH initials on obverse (reverse as holdered), dot to left of numeral 7 variety. Endowed with a pleasing almond-gold tone, set against interwoven silvery patination, the surfaces displaying no obvious signs of cleaning despite the assigned designation.

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。UNC Details (Cleaned) NGC。

正面有HAH及CH銘文的版別，「7」字旁有點的版別。杏仁金色包漿，與幣面銀光交織。表面完好，評級公司標注曾清洗痕跡并不明顯。

Estimate: \$800-\$1,200

No Minimum Bid



38194 Kiangnan. Kuang-hsü Dollar CD 1904 AU55 PCGS, Nanking mint, KM-Y145a.12, L&M-257, Kann-99. Variety with HAH and CH and fewer spines on dragon. Scarce preservation for the type, most examples that become available showing considerable handling if not outright cleaning or tooling. The obverse (reverse as holdered) reveals very minimal evidence of wear, suggesting perhaps a slightly higher grade could be left wanting.

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。AU55 PCGS。南京造幣廠。正面有HAH及CH銘文，較少龍鱗版。保存極佳，絕大部分同款例子曾經流通使用，觸痕難以避免，如此原裝品相的例子是在少見，值得更高得分。

Estimate: \$1,500-\$2,000

Starting Bid: \$750

KIAU CHAU



38195 Kiangnan. Kuang-hsü Dollar CD 1904 AU Details (Cleaned) PCGS, Nanking mint, KM-Y145a.16, L&M-256, Kann-102. "HAH" and "TH" variety. Metallic appearances abounding while scattered wisps populate the surfaces, having started to retone in a light golden haze.

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。AU Details (Cleaned) PCGS。
背面銘文HAH及TH的版別。表面零碎觸痕。淡金色包漿漸漸浮現。

Estimate: \$800-\$1,000
No Minimum Bid



38196 Kiangnan. Kuang-hsü Dollar CD 1905 VF35 PCGS, Nanking mint, KM-Y145a.17, L&M-262, Kann-106. Inverted SY initials in legend on reverse. Still retaining an appealing degree of detail for its designation, wear on the whole remaining mild and even. Some light scratching is noted around the character "yuan" on the reverse.

乙巳 (1905年) 江南省造光緒元寶七錢二分銀幣。VF35 PCGS。
南京造幣廠。背面「SY」銘文倒置。細節仍保留完好，整體包漿均勻。背面的銘文「元」周圍出現輕微的劃痕。

Estimate: \$1,200-\$1,500
Starting Bid: \$600



38197 Kiau Chau. German Occupation Proof 5 Cents 1909 PR65 NGC, KM1, Kann-873. A wonderful and scarce Proof offering of this fascinating emission from the German trading port of Kiau Chau, just mere years prior to its capture by joint Japanese and British forces. The strike is clear and precise, the fields lightly reflective with hints of golden undertones. A pleasing representative of this gem example.

1909年青島大德國寶伍分精製銀幣。PR65 NGC。
引人入勝且罕見的款式，在德國殖民地膠州發行。膠州及後於1914年成為日本領地。此枚鑄打清晰，底板輕微反射帶金黃包漿，非常可取。

Estimate: \$1,500-\$2,000
Starting Bid: \$750



38198 Kiau Chau. German Occupation nickel-plated brass Counterstamped 5 Pfennig Token ND (c. early 20th Century) AU55 NGC, Menzel-2951.4. This intriguing Token finds itself just shy of Mint State designations and imbued with traces of the original nickel plating. The obverse, possibly depicting famed German imposter Wilhelm Voigt, is stamped with a large "5," the reverse with a smaller "5" over the original 10 Pfennig denomination. This is the only representative of the 5 Pfennig variety to be certified by either major grading service. A curious issue and one that continues to intrigue.

1914年膠州5芬尼鍍銀黃銅代幣。AU55 NGC。
這枚有趣的代幣保留了原始鍍銀層的痕跡。正面肖像可能是著名的德國冒名頂替者威廉福伊特 (Wilhelm Voigt)，上面印有一個大的「5」字，在背面的10芬尼面額上印有一個較小的「5」字樣。這是兩間主要的評級公司認證的5芬尼版別的唯一代表。引人入勝的發行，必會繼續引起藏家的興趣。

Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38199 Kiau Chau. German Occupation nickel-plated brass 10 Pfennig Token ND (c. early 20th Century) MS64 NGC,** Menzel-2951.4. Near-Gem Mint State by all appearances, this sought-after Token is dressed in a radiating mint bloom swirling effortlessly across the metallic surfaces, with only minimal striking weakness seen to the sitter's face as is typical of the issue. This offering ranks as the sole finest certified by NGC and may even be considered conservatively graded as the fields and designs are largely absent of imperfection. This offering will make a fine addition to any collection.

1914年膠州10芬尼鍍鎳黃銅代幣。MS64 NGC。
近乎GEM級品相。這備受追捧的銅代幣。整體散發著原廠光芒，只有很小的弱打處，但於此發行而言，此枚該是NGC評級中唯一最佳品相的，甚至可能被認為是保守的評級，因為這枚的底板和圖案基本沒有缺陷。此枚將為任何收藏系列錦上添花。
Estimate: \$3,000-\$4,000
Starting Bid: \$1,500



- 38200 Kiau Chau. German Occupation nickel-plated brass 10 Pfennig Token ND (c. early 20th Century) MS62 NGC,** Menzel-2951.4. A fascinating 10 Pfennig Token attributed to the last days of German occupation of the trading port of Kiau Chau. More attractive than other comparable examples, retaining most of its nickel plating and ample mint luster.

1914年膠州10芬尼鍍鎳黃銅代幣。MS62 NGC。
有趣的10芬尼代幣品種，在德國佔據膠州末期發行。此幣種的許多例子壓印輕淺，對比之下此枚鑄工甚優，保留大部分鍍鎳黃銅特質及飽滿原光。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38201 Kiau Chau. German Occupation nickel-plated brass 10 Pfennig Token ND (c. early 20th Century) AU58 NGC,** Menzel-2951.4. Essentially unimpacted by exchange with only trivial instances of friction to the sitter's face, the flashy reverse appearing much finer than the assigned grade would indicate with prominent instances of mint brilliance and originality seen to the outer registers.

1914年膠州10芬尼鍍鎳黃銅代幣。AU58 NGC。
近乎未有經手痕跡，只在人像臉附近有輕微髮痕。背面透亮清晰，幣圈散發原廠光澤，實際狀態比評級更佳。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38202 Kiau Chau. German Occupation nickel-plated brass 10 Pfennig Token ND (c. early 20th Century) AU Details (Cleaned) NGC,** Menzel-2951.4. Another Token of Kiau Chau from the historically fascinating German occupation, which ended in 1914 after besiegement by joint Japanese and British forces, where it remained under Japanese control until 1922 and then retaken in 1938. While some of the plating has worn away, likely from instances of circulation, plenty is still retained in the recesses, marred only by faint wisps.

1914年膠州10芬尼鍍鎳黃銅代幣。AU Details (Cleaned) NGC。
為德國殖民地膠州發行的代幣。歷史上，膠州曾被德國佔據，1914年被日本及英國聯軍圍攻，及後至1922年成為日本領地，1938年再被日軍統治。此枚底板保留完好，其他地方的鍍金雖稍為弱，但在同幣種中十分常見。輕微痕跡。
Estimate: \$600-\$800
No Minimum Bid



- 38203 Kiau Chau. German Occupation brass 30 Pfennig Token ND (c. 1914) MS62 NGC**, Menzel-2951.9. While the 10 Pfennig Tokens of this German colony infrequently come to market, the 30 Pfennig is almost never encountered, evidenced by the fact that NGC has only seen one, the current offering. Despite lightly porous surfaces and weakly struck features typically witnessed on these issues, this piece exhibits practically no handling marks and only a mottled patination throughout.

1914年膠州30芬尼銅代幣。MS62 NGC。

德國殖民地膠州10芬尼已屬罕見幣種，而30芬尼更是罕上加罕，近乎未見。此枚是獲NGC評級的唯一一枚。與10芬尼其他例子一樣，此枚幣面帶細孔，較為弱打。幾乎不見經手痕跡，通體包裹斑駁包漿。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000

KIRIN



- 38204 Kirin. Kuang-hsü "Flower Basket" 50 Cents CD 1900 MS61 NGC**, Kirin mint, KM-Y182.1, cf. L&M-532 (3 rows of scales). CANDARINS variety. A type rarely encountered in Mint State designations and softly struck as is common for this issue. A deeply patinated piece punctuated by cornflower-blue silhouettes and gentle luster highlighting peripheral die polish. The dragon displays 3 rows of scales and 9 tail spines, flower with 9 dots, and a fiery ball with 11 flames.

庚子(1900年)吉林省造光緒元寶三錢六分銀幣。MS61 NGC。三排龍鱗，銘文CANDARANS的版別。全品狀態的例子相當罕有，而且大部分例子鑄打淺弱。此枚包漿醇厚，為外圍模具拋光錦上添花。飛龍為三排龍鱗及龍尾有九縷的款式，龍珠上有11度火焰，背面花朵以九點表示，評級公司誤標注為1898年的版別。

Estimate: \$1,500-\$2,500

Starting Bid: \$750



- 38205 Kirin. Kuang-hsü 50 Cents CD 1905 MS63 NGC**, Kirin mint, KM-Y182a.1, L&M-558, WS-0504. Variety with cross-star rosettes on reverse, kai-style hooked *Kuang*, and dot in Manchu. Essentially problem-free for the type, an all-pervasive luster washing over the surfaces. Most notably, only 5 pieces have been certified finer across NGC and PCGS combined.

Ex. Wang Collection

乙巳(1905年)吉林省造光緒元寶三錢六分銀幣。MS63 NGC。吉林造幣廠。背面有十字星狀玫瑰，楷書有鈎的光字，滿文有點。對於同款錢幣來說，這枚基本無甚瑕疵，表面上充滿光澤。最值得注意的是，在NGC和PCGS的中，只有5枚得到了更好的評級。出自：Wang 舊藏

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000



- 38206 Kirin. Kuang-hsü "Flower Basket" 50 Cents CD 1906 MS62 NGC**, Kirin mint, KM-Y182.3, L&M-563, Kann-541. A wholesome argent representative displaying strongly struck central features that progressively weaken towards the outer registers and enlivened by underlying frostiness. Prominent die imperfections decorate both the obverse and reverse but do little to inhibit the general eye appeal of this coin in hand.

丙午(1906年)吉林省造光緒元寶三錢六分銀幣。MS62 NGC。中央圖文鑄工深刻，逐漸朝外圈處減弱，兩面皆有模具缺陷但無礙其漂亮外觀。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



38207 Kirin. Kuang-hsü "Flower Basket" Dollar ND (1898) AU50 PCGS, Kirin mint, KM-Y183, L&M-516, Kann-283b, WS-0364, Wenchao-408. Variety with six rows of scales, nine spines on tail, and seven flames on fire ball. Very pleasingly toned to say the least, the coin's rims slightly upturned and acting as borders to a still watery finish located in the outer registers. At first glance a finer coin than the assigned grade would seem to suggest, rub on the whole is made comparatively non-distracting by the offering's battleship gray toning and mild flatness to the higher points of the design. Entirely pleasing on the whole, and worthy of close consideration.

1898年吉林省造光緒元寶七錢二分銀幣。AU50 PCGS。
吉林省造。六排麟，龍尾有九篇鱗片，火珠上有六道火焰。精美的老包漿。此品真實品相卓越，評分實在過於保守。在鋼色包漿之下零碎瑕疵微不足道。整體而言十分精美，值得各位細看。
Estimate: \$6,000-\$8,000
Starting Bid: \$3,000

Rare and Eye-Appealing Kirin “Flower Basket” Dollar

極罕吉林省庚子年「花籃」銀幣



38208 Kirin. Kuang-hsü “Flower Basket” Dollar CD 1900 MS62 PCGS, Kirin mint, KM-Y183, L&M-531, Kann-397, WS-0409, Wenchao-443. Flower Vase / Evergreen Basket type, Large Characters variety. Highly conditionally challenging as a type, the 1900 Kirin “Flower Vase” Dollar does not often come to auction, yet any such appearances are regularly bound within circulated states of preservation. Noting this observation alongside current certification figures, which currently reveal a combined certified population of fewer than 100 examples between both PCGS and NGC, it quickly becomes apparent just how fleeting this issue is and how few survive in strong states of preservation. This fully Mint State emission, however, flies in the face of expectation for both its technical preservation and visual quality. Satin luminescence embellishes the open expanses, faintly decorated in a soft expression of walnut tone that gradually intensifies toward the outer registers, which contain gentle traces of crimson iridescence. This visual symmetry and sense of balance are strengthened by a firm strike, leaving clear detail throughout nearly every facet of the characters and design motifs, save for a hint of softness in the character left of the dragon and in the corresponding portion of its torso. Only the most trivial wisps cap the grade designation, leaving no distracting marks across the otherwise near-pristine surfaces. All stated, a coin of immense appeal, and one that should only draw heightened interest from collectors who treasure original tone and meticulous preservation.

庚子（1900年）吉林省造光緒元寶七錢二分銀幣。MS62 PCGS。吉林造幣廠。花籃，大字版。此品種中大部分例子久經流通使用，現存的優秀品相例子稀世罕見，每次現身拍賣場上往往哄動一時。NGC及PCGS入評記錄亦不足一百例。此品高評分，全品原鑄狀態，名副其實的精品，加上外觀同樣出眾，瑰麗迷人，實在難得。底板光芒如緞，核桃色包漿如輕紗滑過幣面，由內至外漸變加深，在邊緣與丹紅光芒交疊，層次豐富。此幣鑄工深峻，同樣出色。銘文字字清楚，圖案浮雕美輪美奐，可堪細賞，整體明淨無瑕。精妙絕倫的一品，集美觀包漿、精良鑄工及上佳保存於一身，原始自然，想必令各資深藏家心動不已。

Estimate: \$100,000-\$120,000

Reserve: \$100,000



38209 Kirin. Kuang-hsü "Flower Basket" Dollar CD 1906 XF Details (Devices Engraved) PCGS, Kirin mint, KM-Y183, L&M-562, Kann-537. CAINNDARINS spelling, large rosettes variety. A fairly pleasing example of this conditionally sensitive Dragon Dollar, lightly cleaned in the past but otherwise soundly executed. The strike is comparatively quite even for the type, which usually comes plagued by soft marginal features, and this may account for the "Devices Engraved" notation on the holder.

丙午 (1906年) 吉林省造光緒元寶七錢二分銀幣。XF Details (Devices Engraved) PCGS。

吉林造幣廠。英語拼寫CAINDARINS, 大花版。此品種狀態優劣不一, 唯此枚狀態理想。從幣面狀態可見曾經處理過的痕跡。鑄打均衡平整, 連外圍亦同樣清晰銳利。

Estimate: \$1,000-\$1,500

Starting Bid: \$500

KWANGTUNG



38210 Kwangtung. Kuang-hsü 10 Cents (7.2 Candareens) ND (1889) VG Details (Scratch) PCGS, Kwangtung mint, KM-Y195.1, L&M131, Kann-24, WS-0939. Denomination written as 7.2 CANDAREENS. An extreme rarity with only a small handful of pieces extant, produced from Birmingham hubs at the Kwangtung mint at the realization that the province's first circulating issues were being hoarded and melted for their metal content. Slight modifications were made to the new issue, including small rosettes and an adjustment to the denomination, from 7 3/10 Candareens to 7.2. Unfortunately, this series never made it into circulation due to its failure to gain the approval of Peking authorities, potentially from the prominent placement of English characters. The specimen in question displays pronounced instances of scratching to the even argent fields, and despite the heavily worn motifs, is an incredible absolute rarity.

1889年廣東省造光緒元寶七分二釐銀幣。VG Details (Scratch) PCGS。

屬罕見的廣東七二反版系列, 存世量極少。從廣東錢局的伯明翰模具生產, 由於當時人們意識到該省的第一批錢幣金屬含量比較重, 於是很快便由當局回收及熔化。因此對新發行這系列進行了細微的修改, 包括小花和面額的調整, 從七分三釐更改為七分二釐, 唯數量極少。不幸的是, 由於未能獲得北京當局的批准 (可能是由於英文字符的突出位置), 該系列從未正式發行過。此枚銀色底板上顯示有明顯痕跡, 儘管圖案磨損嚴重, 但絕對是罕見的。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500

Ex. Wa She Wong Heaton Specimen of This Inaugural Kwangtung Minor

黃華樞舊藏之喜敦造幣廠首鑄廣東樣幣



38211 Kwangtung. Kuang-hsü Specimen Trial 20 Cents (1 Mace 4-3/5 Candareens) ND (1889) SP63 NGC, Heaton mint, KM-Y196, L&M-125A, Kann-18, Sweeny-CN28s, WS-0933, cf. Wenchao-554 (for circulation strike; rarity 3 stars). With denomination written as 1 MACE AND 4 3/5 CANDAREENS. By Alan Wyon. Of the highest rarity within the early Kwangtung series, with no value given for the Proof strikings of the type in the *Standard Catalog of World Coins*, this specimen striking stands as the earliest issue produced on the eve of the opening of the Kwangtung mint in 1889. Despite not being noted as such on the holder, Lin and Ma note that all mirror-like strikings are assumed to be trials struck by the Heaton mint. Though perhaps not produced to quite so low of numbers as originally supposed by Kann, who stated that only two trial sets of the denominations from the 5 Cents through the Dollar were produced by/for the southern mint (on this point his wording is ambiguous) before official production began, a total of 3 examples currently existing in the PCGS census, these special strikings with Proof fields are nonetheless extremely elusive, with perhaps only a handful of pieces of all 5 denominations known to exist. Boasting a covetable pedigree alongside its impressive grade, this piece contains a steely patina distributed evenly over the fields amidst subtle die polish and a fully reflective flash.

Ex. Wa She Wong Collection (Stack's Bowers Auction 162, August 2011, Lot 60428)

1889年廣東省造光緒元寶一錢四分六釐試鑄樣幣「七三反版」。SP63 NGC。

喜頓造幣廠。珍稀度三星。七三反版系列。幣上英文面值為「1 MACE AND 4 3/5 CANDAREENS」。由著名雕刻師艾倫·韋恩 (Allan Wyon) 雕模。近代機制銀幣頂級珍品，具有不可估量的機制幣收藏與貨幣史料價值。早期廣東省造系列的最稀有品種，為廣東錢局於1889年啓用前夕鑄造的首批樣幣，《世界硬幣標準目錄》中未列出此幣種鏡面狀態的參考價格。雖然評級盒上沒有注明，但資深錢幣專家林國明與馬德和先生於《中國金銀幣目錄》指出由喜頓造幣廠所鑄的鏡面版應該為試鑄幣，作為內部打樣，並未流通市面。此系列的實際發行量可能並非如耿愛德所言的那樣低——根據耿愛德的說法，在三分六釐到七錢二分的一眾面值中，這所南方的造幣廠在正式投產前一共只鑄造過兩組試鑄幣。PCGS目前共評得3枚，鏡面版樣幣更屬罕見，目前五個面值中只有數枚例子存世。極為罕見，收藏價值非凡。此枚擁有令人印象深刻的評分以及出處，如鋼鐵般的古銅色包漿均勻地分佈在底板中，微妙的壓模拋光和全反射底板令人目眩神迷，實為名譽品。

出自：黃華樞舊藏。

Estimate: \$20,000-\$25,000

Starting Bid: \$10,000



38212 Kwangtung, Kuang-hsü 50 Cents ND (1890-1905) XF Details (Cleaned) PCGS, Kwangtung mint, KM-Y202, L&M-134, Kann-27. Imbued with light instances of originality seen to the recesses of the legends despite notable wisps, the current specimen finds itself a particularly fetching Details specimen.

1890-1905年廣東省造光緒元寶三錢六分銀幣。XF Details (Cleaned) PCGS。

儘管有清洗的痕跡，但整體仍然保存完好，獨特吸引的一枚。

Estimate: \$800-\$1,000

No Minimum Bid





Immaculate 'Standard Pattern' Kwangtung Dollar Ranking as the Finest Graded

史上最高分的完美「標準版廣東壹圓樣幣」



38213 Kwangtung. Kuang-hsü Specimen Dollar ND (1890-1908) SP67 PCGS, Kwangtung mint, KM-Y203, L&M-133, Chang-CH178, Kann-26a, WS-0941, Wenchao-563, Chang Foundation-Unl. Variety with *Ku* not connected. Struck from dies engraved in Heaton, Birmingham. Quite simply magnificent, and a coin which could hardly be meaningfully improved upon. Only very rarely does a coin of this age survive with such splendid originality, and so readily recognized as the absolute best of the best, as the present specimen—hardly a blemish can be found over surfaces that glimmer from an abundance of die polish lines, all carefully decorated in a halo of sky-blue tone framing a central dragon silhouetted by electric purple highlights. Even without the aid of magnification, the standout quality of the piece is immediately evident, its utter perfection very nearly mimicking what might be expected from a Pattern Proof of Record. Even given its standout certification of SP67, the coin could easily been seen with a star or plus for its one-of-a-kind visual appeal. Missing from such major collections as Jacobs and Wa She Wong, with perhaps only the Goodman example approaching this piece in terms of technical preservation, not a single other certified representative approaches this offering, the next finest at both major grading services being a small cluster of SP65's. Through-and-through a connoisseur's coin par excellence, and likely among the finest, if not the finest, that exists.

Representing the culmination of a series of trials and experiments aimed at modernizing China's coinage, the so-called "standard pattern" Kwangtung Dollars produced between 1890 to 1908 would become the model for all other silver Dollars minted in the Empire. The design had gone through several iterations before reaching its final state, owing first to the disastrous hoarding of silver brought about by the original "heavy" standard on which the first patterns were based (weighing 7 Mace and 3 Candareens), and secondly to the distasteful juxtaposition of Chinese and English text on the obverses of the 1889 and early 1890 issues. Though the mint in Canton had by this period assumed the mintage of such coins, dies continued to be supplied by the Heatons, who had secured the original contract in 1888.

Ex. ANS Museum Duplicate (Acquisition date 1937)

1890-1908年廣東省造光緒元寶七錢二分銀樣幣。SP67 PCGS。

廣東錢局鑄。「庫」字不相連的版別。所用模具均由伯明翰喜頓鑄幣廠製造，版別尤其珍罕。拍賣場上令人屏息靜氣的完美銀幣，可謂龍銀之王。現存光緒年間銀幣中，此枚品相著實超卓，萬中無一。幣面明淨無瑕，細節銳利，模具磨光，配合天藍包漿，正中飛龍浮雕有紫色包漿勾勒輪廓。此幣之美觸目即是，魅力攝人，作為NGC及PCGS入評史上最高分的龍銀實至名歸。此幣使用PCGS三十周年紀念綠色標籤，SP67分。敝司認為以其品相，值得星級或+級評分。遍尋各大名集藏，均未能找到品相可與之匹敵的例子，包括諾曼雅格斯博士集藏、黃華樞集藏，以至古德曼集藏。此極品以SP67分穩坐NGC及PCGS評級報告首位，以兩份只差拋離數枚SP65分的精品。現存龍銀中最高分的頂級大珍，尊貴無雙。

1890年至1908年間，廣東錢局集全國技術之大成，鑄造第一批銀幣作為大清銀幣的準繩，以抵制外國銀元。最初一批廣東省七錢三分銀幣因為成色高，有厚利可圖，致使大部分均遭回爐以提取更多的銀子，令此銀幣未成功流通。加上1889年及1890年版別正面採用中英文文本並置，引起強烈抗議，首批中國機制銀元以失敗告終。此一廣東版新標準的設計因此而生產。當時廣東鑄幣廠雖可自行鑄幣，但繼續由喜頓造幣廠承購模具，該廠自1888年起承包所有模具供應。

出自：ANS美國錢幣學會博物館舊藏

Estimate: \$280,000-\$300,000

Reserve: \$280,000



38214 Kwangtung, Kuang-hsü Dollar ND (1890-1908) UNC Details (Chop Mark) PCGS, Kwangtung mint, KM-Y203, L&M-133, Kann-26a. A choice, exceptionally lustrous offering, fully struck-up and displaying razor-sharp designs, the face marred only by two prominent chop marks set against an otherwise Mint State appearance.

1890-1908年廣東省造光緒元寶七錢二分銀幣。UNC Details (Chop Mark) PCGS。
廣東造幣廠。精選的品相，銀光耀目，鑄打清晰完整，輪廓銳利。除正面戳印外，全幣整體可謂如初鑄。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



38215 Kwangtung, Kuang-hsü Dollar ND (1890-1908) XF45 PCGS, Kwangtung mint, KM-Y203, L&M-133, Kann-26b var. Dot between "KWANG" and "TUNG" variety. Struck from Heaton dies. Steely appearances abounding this lightly worn survivor, one peppered with wisps and struck with exacting precision.

1890-1908年廣東省造光緒元寶七錢二分銀幣。XF45 PCGS。
廣東造幣廠。正面英文KWANG和TUNG之間有一點。由喜頓唐具鑄造。鋼色表面，鑄打分毫不差，僅有零碎觸痕。
Estimate: \$1,000-\$2,000
Starting Bid: \$500

Nearly Choice “Longevity” Tael Fantasy of Kuang-hsu

高評分廣東壽字壹兩臆造幣



38216 Kwangtung. Kuang-hsü Fantasy Tael ND (1904) MS62 NGC, KM-X Unl. (cf. KM-X15 for 1/2 Tael), Kann-F932, WS-Unl. (cf. WS-1349-21 for 1/2 Tael), Wenchao-1242 (cf. Wenchao-572 for original type), SHI-19. Imitated by Ping Yulin (Shanghai). An incredible conditional survivor for this already highly sought-after fantasy type, embellished with a smoky metallic patina over shimmering champagne backlight that seems to secure its position on the very cusp of Choice Mint State. Perhaps representing a sort of private production meant to bring this normally unattainable tael Pattern within reach for collectors, like most fantasies, the issue is frequently plagued by cleaning and other post-mint imperfections. Such would likely have been even more common for this particular “longevity” design, with Wenchao indicating that the originals were the only commemoratives minted during the Qing Dynasty (perhaps for the 70th birthday of the Dowager Empress Ci Xi), likely leading to the type being heavily treasured by an older generation of collectors less concerned about cleaning their coins. We are aware of only a single piece certified finer (at MS63), certainly indicating that this is an opportunity not to be missed by connoisseurs of the series.

1904年廣東省造光緒元寶壹兩臆造幣。MS62 NGC。非常熱門的臆造幣品種。此枚全品狀態，令人眼前一亮。幣面香檳色光芒耀目，上有金屬色包漿瀰漫包覆。這批私鑄的例子為藏家提供不可多得的入手機會。一如絕大部分臆造幣，這批銀幣多有清洗痕跡，觸痕亦相當明顯，當中尤以「壽」字版式品相參差。根據圖錄，原版錢幣為慶祝清代慈禧七十大壽鑄造，由於其歷史緣由，此款臆造幣廣受長輩鍾愛。這些業餘藏家一般疏於保養銀幣，導致現存「壽」字銀幣中品相理想的實屬鳳毛麟角。本項拍品近亞於一枚MS63例子。機會難逢，鍾情此款式的資深藏家萬勿錯過！

Estimate: \$10,000-\$15,000

Starting Bid: \$5,000



38217 Kwangtung, Kuang-hsü Fantasy Tael ND (1904) UNC Details (Cleaned) NGC, KM-X Unl. (cf. KM-X15 for 1/2 Tael), Kann-F932, WS-Unl. (cf. WS-1349-21 for 1/2 Tael), Wenchao-1242 (cf. Wenchao-572 for original type), SHI-19. Imitated by Ping Yulin (Shanghai). By all indications a very rare issue, missing from much of the standard literature, though the existence of the same design in 1/2 Tael weight is well known (cf. Kann-B35). Portraying the Chinese symbol for longevity flanked by double dragons, the design is particularly appealing. For reference, we note that a similarly graded piece recently brought \$24,000 in October.

1904年廣東省造光緒元寶壹兩臆造幣。UNC Details (Cleaned) NGC。

絕大部分圖錄均未編入此品，可見其珍罕程度。同設計的半兩銀幣則較廣為人知。正面「壽」字設計，配上雙龍環繞，設計甚具特色。去年10月曾有一枚品相相若的例子以24,000美元成交。

Estimate: \$8,000-\$10,000

Starting Bid: \$4,000

KWEICHOW

Splendid Almost Uncirculated Bamboo Dollar

極罕近未流通品「圓窗版竹子幣」



38218 Kweichow. Republic "Bamboo" Dollar Year 38 (1949) AU50 NGC, KM-Y433a, L&M-612, Kann-758, Chang-CH132, WS-1112, Wenchao-1064 (rarity 3 stars). Variety with round window on pavilion. A considerable rarity for this highly collectible province whose silver coinage is among the most popular in the Republican series. Perhaps even more elusive than the famed Auto Dollar—this is indeed the first of the type we have offered—the Bamboo Dollar was produced amidst the turbulent years of the 1940s, standing as the final issue produced prior to the Communist victory in October of the same year. Though this emission is more “commonly” encountered in lesser states of preservation, with neither NGC or PCGS certifying any above AU58, the present coin seems to fly in the face of the lower grades often presumed for the type—both faces are flush with thick die polish lines, the iconic pavilion fully struck-up with only the most minor softness observable on the L in TLK. According to our research, this is among the finest specimens to have come to auction in recent years. A singular opportunity, and a coin that is sure to delight its future owner.

民國三十八年（1949）貴州省造壹圓銀幣「竹子幣」。AU50 NGC。珍稀度三星。圓窗版別。民國銀幣系列中極具收藏價值的省份發行，比「汽車幣」更為珍罕，敝司首次經手拍賣。「竹子幣」發行於1940年代，當時谷正倫主政時鑄造，是共產黨勝利前民國政府發行的最後一款錢幣。此幣種例子NGC及PCGS均未給予超過AU58的評級，因此這一枚評分實屬上佳。正背面壓印深峻，經典樓閣圖樣鑄工精美，樓閣上「TLK」三字中「L」字打鑄略為輕柔。此幣是曾在拍賣會上亮相的同幣種例子中最為出色的一枚，品相評級皆無可匹敵，藏家萬勿錯過。

Estimate: \$50,000-\$70,000

Starting Bid: \$25,000

SHANSI



38219 Shansi. Republic Yen Hsi-san Fantasy Dollar Year 18 (1929)-Dated AU58 NGC, KM-X1260, Kann-B62, WS-1349-63, Wenchao-Unl., SHI-Unl. A more challenging type to locate in any sort of appreciable condition, with the vast majority of surviving examples having been either tooled or otherwise repaired, making straight-graded pieces such as this a very rare find. Indeed, a quick survey of the certified population at both NGC and PCGS shows only a small cluster of AU58's, none yet having been awarded Mint State status. While admitting traces of light handling, wear on the whole remains exceedingly light, with even the finest details of Yen Hsi-san's mustache and the fine lines on his collar and epaulettes fully struck and free of weakness or blurring, all as the surrounding fields are pervaded by a soft lustrous glow.

民國十八年(1929)閻錫山紀念壹圓臆造幣。AU58 NGC。難得一見的優質狀態，絕大多數倖存的例子都已通過工具或其他方式進行了修補，因此很難找到如此原始的一枚。經NGC和PCGS認證中只有一小部分評得AU58，至今尚未出現MS原廠級別。此枚儘管有輕微痕跡，閻錫山人像鬚鬚處的最細微部分，以及衣領和肩章上的細紋都清楚呈現，未見有弱打或模糊感，底板充滿柔和的光澤。

Estimate: \$5,000-\$7,000
Starting Bid: \$2,500

SHANTUNG



38220 Shantung. Kuang-hsü Fantasy Tael CD 1900-Dated MS61 NGC, KM-X35, Kann-B15, WS-1349-44, Wenchao-Unl., SHI-Unl. Among the more elusive emissions within the Chinese fantasy series, with fewer than 10 examples occurring in the auction record in recent years, and the type recorded in neither Wenchao nor *A Selection of Chinese Modern/Contemporary Counterfeits and Fantasy Coins*. While NGC has certified a very small number finer, we would note that the Chin Family specimen (also the plate piece in WS) certified at a mere AU58, while both of the examples present in the Goodman Collection were stated to have been "About Uncirculated." Featuring strikingly sculptural features that rise in clear relief above the antique salt-gray fields surrounding, the offering represents the sole example we have handled.

庚子年造(1900)山東官銀造光緒元寶一兩臆造幣。MS61 NGC。為中國臆造幣系列中較為獨特的款式，於近年拍賣記錄中出現不到10枚，並且在董文超著作的《中國歷代金銀貨幣通覽》及《中國近代鑄幣仿造臆造拓選》書中均未記錄。儘管NGC評得數枚更高分，但值得注意的是出自陳氏家族的例子皆極罕以AU58出現，而此兩枚在古德曼(Goodman)舊藏中均被評為AU等級。此幣具有令人驚嘆如雕塑般的特徵，這些特徵在復古鹽灰色底板上清晰呈現，我們首次經手，不容錯過。

Estimate: \$6,000-\$8,000
Starting Bid: \$3,000

SINKIANG



- 38221 Sinkiang, Kuang-hsü 5 Mace (Miscals) AH 1322 (1904) MS61 NGC**, Kashgar mint, KM-Y19a.1, L&M-724, WS-1273, Hsien-Chang-093. Unusually fine for both the series in general and the type in particular to say the least, this specimen ranking alongside just two others at PCGS for the finest certified. Though some mild unevenness exists to the strike on the obverse, the reverse showcases thick and prominent die polish and an overall mint fresh appearance.

1904年新疆喀什造光緒銀圓伍錢。MS61 NGC。
喀什噶爾造幣。品相上佳，PCGS評分比此枚更高的例子僅有兩枚。
正面打鑄雖輕微不平整，但背面壓印深峻精美，接近原廠狀態。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38222 Sinkiang, Kuang-hsü 5 Miscal (Mace) ND (1910) AU55 NGC**, KM-Y6.6, cf. L&M-819A (different dragon, larger rosettes), Kann-1015 (1905), Hsien-Chang-210. Type with circle around dragon and 8-petalled flower on obverse (reverse as holdered). Admirable condition for this lesser-seen issue, a smattering of scattered contact in the fields likely accounting for the designation more than serious circulation wear. Bold concentric machining marks are visible upon close inspection even without magnification, creating a very pleasing appearance.

1910年新疆銅銀五錢。AU55 NGC。
大花版。正面有八瓣花朵圖案，背面飛龍外有圈版。不常見的品種，狀態理想。底板有星星點點掛畫，觸痕不多。有圓形模具拋光，更添魅力。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38223 Sinkiang, Kuang-hsü Sar (Tael) AH 1325 (1907) VF Details (Cleaning) PCGS**, Kashgar mint, KM-Y26, L&M-744, WS-1223 or 1225, Hsien-Chang-114. Double Hui calendar variety with date to right and mint to left on obverse (reverse as holdered). By all indications a very rare type in all grades, though only very rarely located outside of the VF range. Several varieties exist for the issue involving the placement of the mint and date, design of the wreath, and the arrangement of the numerals in the date, including one with the J-shaped digit placed between the numerals 2 and 3 (this coin), and one with it after the 3. Although Wang Chun Li generally prices both similarly, the former seems to occur much more infrequently on the market.

1907年新疆喀什造大清銀幣湘平壹兩。VF Details (Cleaning) PCGS。

喀什噶爾造幣。雙回曆版，正面（為評級盒的背面）之右邊為日期，左邊為造幣廠。所有跡象表明，此款無論任何品相都非常罕見，儘管很少介於VF等級範圍之外。此發行存在多個品種，包括造幣廠和日期的放置，花的設計以及日期中數字的排列，其中一枚（此幣）帶有在數字2和3之間放置J形的數字，另一枚則在3字後。儘管參考目錄列出的價格都差不多，但前者在市場上似乎很少出現。
Estimate: \$1,200-\$1,500
Starting Bid: \$600

Second-Finest Certified “Flying Dragon” Ration Tael of Sinkiang

榮獲第二高分之新疆「大飛龍」餉銀一兩



38224 Sinkiang. Hsüan-t'ung Sar (Tael) ND (1910) AU55 NGC, Tihwa mint, KM-Y7.2 (1905), L&M-814, Kann-1011, WS-1300, Wenchao-340 (rarity 3 stars), Chang Foundation-104, Xinjiang Numismatics-Unl., Hsien-Chang-214. “Flying dragon” type, with uncircled dragon surrounded by Chahtai (Turki) characters. A type whose conditional and absolute rarity will be instantly apparent to all serious collectors of the series, standing as both the inaugural date for the type, and the second finest certified across both NGC and PCGS to date behind just a single AU58. Minted in the second year of Emperor Hsüan-t'ung after the Administrator of Sinkiang, Yuan Tai Fa, had established a mint at Shuimogou Machinery Bureau outside of Tihwa using equipment acquired from Shanghai, these so-called “ration” taels were issued to pay and provision soldiers, and saw only short-term production before the mint was forced to close by the outbreak of revolution in 1911. Already plagued by a notorious softness to the highpoints due to issues in setting up the striking machinery, the series is further characterized by excessive circulation and numerous post-mint imperfections, perhaps for similar reasons as Hsien-Chang indicates for the smaller 1 Mace coins, which were frequently used as buttons by the local Muslim population.

Embellished with a delicate peach-amber patina as prominent concentric machining marks appear around the protected regions of the design, we can hardly stress the exceptional quality of the offering enough. Entirely missing from the Goodman Collection, the Wa She Wong specimen certified at a mere VF Details, while the Norman Jacobs specimen (uncertified) ranked as perhaps a Fine to VF. As such, an incredibly covetable treasure of the series, destined for a place of prominence in its next owner's cabinet.

1910年新疆餉銀一兩。AU55 NGC。

迪化造幣廠。珍稀度三星。「大飛龍」版，無外圈，外圈有突厥語銘文。此款錢幣之稀罕眾所周知，要找到品相優質的例子更是困難。本次拍賣這枚首年發行的例子，尊貴不凡，狀態同樣超群，NGC及PCGS合共入評例子中，只有一枚AU58例子品相更佳。宣統二年鑄。「餉銀」用以支付軍隊糧餉。迪化造幣廠由水磨溝機器局成立，所用機器由上海輸入，1911年辛亥革命後閉關，鑄幣時間不足一年。由於鑄打機器裝置不當，所出銀幣頂端壓印稍弱。加上此系列餉銀廣經流通使用，觸痕甚多。Hsien-Chang圖錄更推測較小的一錢銀幣多被當地回教徒用作鈕扣，飽歷風霜。反觀此品外觀精美，帶美妙桃色及琥珀色包漿，底板磨具壓印明顯，實在是非常難得的精品。各著名收藏系列中亦未能找到更佳例子：古德曼 (Goodman) 舊藏未有這款銀幣，黃華樞收藏中亦只有一枚VF Details級別的例子，諾曼雅格斯博士 (Dr. Norman Jacobs) 舊藏一枚例子則估計Fine到VF級別。可見此品實在是藏家夢寐以求的逸品，必將成為任何收藏的焦點。

Estimate: \$30,000-\$50,000

Starting Bid: \$15,000



- 38225 Sinkiang. Republic Sar (Tael) Year 1 (1912) AU Details (Scratch) PCGS**, Tihwa mint, KM-Y42a, L&M-833, Kann-1250, Hsien-Chang-225. Four strips of arabesques variety. The more common variety from this date, possessing boldly struck arabesques amidst pearl-gray surfaces and veiled in a soft golden glow, the reverse seen with more icy tones throughout, and both sides displaying prominent scratches as noted by the PCGS holder.

民國元年 (1912) 新疆省造壬子餉銀一兩。AU Details (Scratch) PCGS。

正面雙旗有四條紋飾的版別。同年出品中較常見的版式。飾紋鑄工精巧華美，壓印深峻。珍珠灰色表面，淡金包漿如薄紗。對比背面銀白包漿均整。PCGS標注兩邊有數處劃痕。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38226 Sinkiang. Republic Sar (Tael) Year 1 (1912) AU Details (Repaired) PCGS**, Tihwa mint, KM-Y42, L&M-834, Kann-1251, Hsien-Chang-226. Two stripes of arabesques variety. A fine example of this scarcely encountered Tael variety, demonstrating exceptional surfaces decorated in opalescence and traces of original mint bloom, marred only by a spot removal seen to the reverse. Regardless, an example rarely seen with such appreciable qualities.

民國元年 (1912) 新疆省造壬子餉銀一兩。AU Details (Repaired) PCGS。

正面雙旗有兩條紋飾版別。餉銀一兩的版式非常少見，狀態優秀的更是絕無僅有。此枚表面帶光澤，初鑄光芒若隱若現。惜背面下方有一小點缺損，除此以外，外觀賞心悅目。

Estimate: \$1,500-\$1,800

Starting Bid: \$750



- 38227 Sinkiang. Republic Sar (Tael) Year 6 (1917) MS62 NGC**, Tihwa mint, KM-Y45.1, L&M-838, Kann-1265, Hsien-Chang-230-1. No rosette at top of reverse (obverse as holdered) variety. A type rarely encountered in Mint State preservation, this near-choice representative ranks at the top of the census for the no rosette variety, tied with three others at NGC, and surpassed by only four examples seen by PCGS. An issue that has gained in popularity in recent years, exhibiting a silty patination subduing what would otherwise be highly lustrous appearances, tinged with peach undertones.

民國六年 (1917) 迪化銀圓局造壹兩銀幣。MS62 NGC。

迪化銀圓局。無梅花的版別。此系列全品例子實屬罕見。此枚品相頂級，無花版中首屈一指的優質例子，與另外兩枚并列NGC評級第一，PCGS入評例子中亦只有四枚得分更高。近年聲名鵲起。此品包漿古色古香，幣面閃爍，加上桃色包漿，極美。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38228 Sinkiang. Republic Dollar Year 38 (1949) AU Details (Scratch) PCGS**, Sinkiang Pouring Factory mint, KM-Y46.5, L&M-843, Kann-1275. Variety with date 1949 in Chinese at the bottom of the reverse. A scarce Dollar from the final year of the Republic, and one that is typically accompanied by conditional issues similar to the current specimen. Demonstrating icy surfaces marred by wisps and scratches, as noted by NGC, and sure to interest type collectors nonetheless.

1949年新疆省造幣廠鑄壹圓銀幣。AU Details (Scratch) PCGS。新疆省造幣廠鑄。為系列中罕見的版別「雙四九版」。民國最後一年發行的珍罕錢幣，絕大部分例子均有深淺不一的觸痕。此枚表面銀白乾淨，評級公司留意到有零碎劃痕，整體依然十分吸引。

Estimate: \$800-\$1,200

No Minimum Bid

SZECHUAN



38229 Szechuan. Kuang-hsü 5 Cents ND (1898-1908) MS63 NGC, KM-Y234, L&M-351, Kann-149. Sparkling features and full mint radiance provide an immediate impression of quality in this choice example, which further distinguishes itself by the presence of a gentle champagne hue that evolves from framing the reverse (obverse as holdered) to decorating the entirety of the obverse fields.

1898-1908年四川省造光緒元寶三分六釐銀幣。MS63 NGC。帶原鑄光芒，令人眼前一亮的品相。香檳色包漿柔美，由背面外框滲透至正面，魅力不凡。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000

Highly Elusive “Dog-Headed” Dragon 50 Cents

極罕四川三錢六分銀幣「狗頭龍」



38230 Szechuan. Kuang-hsü 50 Cents ND (1898) XF45 PCGS, KM-Y237.3 (1901-1908), L&M-348, Kann-Unl., WS-Unl. Wide face (dog-headed) dragon variety, with very faint crossbars in A's. The scarcest subvariety of this already quite popular type, and one which almost never becomes available in any sort of meaningful condition—PCGS's population report revealing only one AU55 certified finer. While often grouped within the broader “wide face” or “large-headed” dragon series (as in PCGS's census), the design of the dragon here shows distinctive differences, particularly its large, flat forehead and small grinning mouth. Though Lin and Ma associate the design with the 1898 issue, the type shares certain stylistic similarities with the earliest Szechuan 50 Cents of Hsüan-t'ung (to a much greater extent than the other subvarieties illustrated by Wang Chun Li), perhaps suggesting that the Standard Catalog's placement of the emission later in Kuang-hsü's reign (1901-1908) may be more appropriate. Visually very pleasing, this representative shows full detail with only a mild degree of wear to the highest points, the surfaces originally patinated and free of cleaning. As a type, apparently missing from both the Goodman and Jacobs collections, with the “dog-headed”-style dragon undocumented by Kann or Wang Chun Li, and a considerable opportunity for the series enthusiast looking to fill this hole in their collection.

Ex. Charles E. Tanant Collection

1898年四川省造光緒元寶三錢六分銀幣。XF45 PCGS。狗頭龍。「A」字橫劃幾乎不可見。此系列中最稀缺的一款，任何品相狀態的都從未出現過。PCGS僅評得另一枚，可見其珍罕程度。PCGS將寬臉版的龍分為闊面龍及大頭龍兩款，但此幣龍的設計有著與眾不同的差異，特別是其大而平坦的額頭和小笑臉。雖然《中國金銀幣圖錄》指該設計與1898年發行的有關聯，但其與最早的四川省造宣統元寶在風格上亦有些相似，相信《世界錢幣標準圖錄》所載其於光緒年間（1901-1908年）後期發行的時間較為合適。

此枚品相絕佳，絢麗精美，細節完整，原始幣面。此版式可謂鳳毛麟角，於古德曼和諾曼雅格斯的收藏中所欠缺，而耿愛德或王春利著作中亦沒有記載此版式，珍罕非常。收藏家可藉此機會納入珍藏。

出自: Charles E. Tanant 舊藏

Estimate: \$20,000-\$25,000

Reserve: \$20,000



38231 Szechuan. Kuang-hsü Dollar ND (1901-1908) AU58 NGC, KM-Y238, L&M-345, Kann-145. Narrow-faced dragon variety. Highly collectible and sought-after in all grades, uncommonly found in designations higher than XF and without significant condition issues. The current representative exhibits uniformly metallic surfaces endowed with only trivial wisps of handling defining the assigned grade, while notable instances of die rust and corrosion masquerading as striking weakness are viewed towards the outer legends. An offering surely worthy of a premium bid.

1901-1908年四川省造光緒元寶七錢二分銀幣。AU58 NGC。窄面龍。廣受青睞的品種，多少藏家爭相收藏。XF級別以上而又無甚瑕疵的例子可謂鳳毛麟角。本次拍賣一枚包漿平整，僅有零散觸痕限制得分。外圍銘文壓印稍弱。值得藏家千金競投。
Estimate: \$5,000-\$7,000
Starting Bid: \$2,500



38232 Szechuan. Kuang-hsü Dollar ND (1901-1908) AU50 PCGS, KM-Y238, L&M-345, Kann-145. Narrow-faced dragon variety. A relatively common type regularly available in grades below AU, becoming scarcer approaching Mint State preservation. This offering exhibits only gentle wear across its designs which are adorned in a pleasing, light golden hue transitioning towards russet and cerulean at the outer edges. Of appreciable quality and worth of significant interest.

1901-1908年四川省造光緒元寶七錢二分銀幣。AU50 PCGS。窄面龍。市場上普遍為AU等級以下的例子，全品狀態的例子則屈指可數。此品幣面偶有觸痕，正中淡金包漿，漸層變化，環狀分別有藍色及橘紅色包漿，層次豐富。
Estimate: \$2,000-\$4,000
Starting Bid: \$1,000



38233 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF45 PCGS, KM-Y238, L&M-345, Kann-145. Narrow-faced dragon variety. A moderately circulated survivor boasting light russet tones to the outer registers, the fields generally lacking any significant detractor not commonly associated with the defined grade.

1901-1908年四川省造光緒元寶七錢二分銀幣。XF45 PCGS。窄面龍。輕度流通痕跡，外圍輕抹橘紅色包漿，底版乾净潔白，在同分例子中品相亦屬上佳一枚。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38234 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF45 NGC,** KM-Y238.1, L&M-345, Kann-1451. Narrow-faced dragon, inverted "A" for "V" in "PROVINCE" variety. A pleasing mid-grade example, generally seen in Details designations, yielding honest wear to the motifs and light peripheral iridescence, lending to the coin's overall visual charm.

1901-1908年四川省造光緒元寶七錢二分銀幣。XF45 NGC。窄面龍，PROVINCE銘文中倒A為V的版別。飛龍浮雕頂端稍微磨蝕，外圍虹彩效果自然，整體十分耐看。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38235 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF40 PCGS,** KM-Y238, L&M-345, Kann-145. Narrow-faced dragon variety. A relatively problem-free specimen revealing a paucity of overly distracting surface marks. Moderate wear keeps from obscuring the integral features of the designs, producing a more attainable version of a type that rarely comes in high grades.

1901-1908年四川省造光緒元寶七錢二分銀幣。XF40 PCGS。窄面龍。幣面有些微痕跡，但未有掩蓋整體細節特徵，十分可取。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38236 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF40 Details (Cleaned) ANACS,** KM-Y238.1, L&M-345A, Kann-1451. Wide-faced dragon, inverted "A" for "V" in "PROVINCE" variety. Sharply struck, yielding clearly defined designs that are only gently rubbed at the higher points, with a sheen of argent luster retained throughout the fields despite circulation. A warm golden tone borders the periphery to provide a visual frame for the dragon motif.

1901-1908年四川省造光緒元寶七錢二分銀幣。XF40 Details (Cleaned) ANACS。

PROVINCE的V誤為倒A。深打，清晰細節，只較頂端有輕微磨損，即使流通過但底板銀光猶存。外環呈溫暖的金色調，龍圖栩栩如生。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38237 Szechuan. Kuang-hsü Dollar ND (1901-1908) VF35 PCGS,** KM-Y238, L&M-345, Kann-145. Narrow-faced dragon variety. A charming representative with moderately worn details and smooth gunmetal appearances. Visually intriguing with light doubling seen in "CANDAREENS."

1901-1908年四川省造光緒元寶七錢二分銀幣。VF35 PCGS。

窄面龍。浮雕細節偶有損蝕，銅色包漿順滑平整。CANDAREENS銘文有微弱重影，可堪細看玩味。

Estimate: \$800-\$1,200

No Minimum Bid



- 38238 Szechuan. Hsüan-t'ung Dollar ND (1909-1911) AU Details (Cleaned) PCGS, KM-Y243.1, L&M-352, Kann-150, WS-0747.** Inverted A for V in PROVINCE variety. The final dollar of imperial Szechuan and a beautifully rendered one at that, boasting full details to the scaled body and head of the dragon, seemingly in higher relief against flat fields than is typically witnessed on the issue. Despite the notable instances of wisps throughout, this is still a type that is rarely encountered so fine.

1909-1911年四川省造宣統元寶七錢二分銀幣。AU Details (Cleaned) PCGS。

幣面A倒置為V。四川省系列中最後一年發行。鑄工精細，飛龍頭身形狀清晰細緻，龍鱗頂端稍微磨滑，為系列中常見。雖偶有觸痕，在同儕之間仍屬出色。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38239 Szechuan. Hsüan-t'ung Dollar ND (1909-1911) VF35 PCGS, KM-Y243.1, L&M-352, Kann-150, WS-0747.** Inverted A for V in PROVINCE variety. A charming mid-grade example of this popular variety boasting battleship-gray surfaces tinged with pearly highpoints to the dragon's scales and clouds, still with an abundance of detail. Attainable for the Szechuan type collector.

1909-1911年四川省造宣統元寶七錢二分銀幣。VF35 PCGS。

幣面A倒置為V。這個受歡迎的版別中迷人的品相，表面帶灰色包漿，細節仍然豐富。為四川幣收藏者可取的一枚。

Estimate: \$600-\$800

No Minimum Bid



- 38240 Szechuan. Republic brass 200 Cash Year 2 (1913) MS62 NGC, KM-Y459.1a, CL-SCJ.45, Duan-2198.** Long curved tassels variety. A strikingly elusive subvariety for the issue, encountered only with great infrequency on the auction market. To date, NGC has seen only one example finer (MS63), marking this as a clear conditional rarity sure to pique ample interest.

民國二年(1912)四川造幣廠造貳百文黃銅幣。MS62 NGC。

雙旗流蘇長而彎曲的版別，系列中罕見。公開拍賣過的例子寥寥可數。此品分數只亞於一枚入評NGC MS63分例子，可見品相如此優秀的少見版別實在難得。

Estimate: \$800-\$1,000

No Minimum Bid



- 38241 Szechuan. Republic Dollar Year 1 (1912) MS63 NGC, KM-Y456, L&M-366, Kann-775.** Short stroke *Jin* variety. A most pleasing fully Choice Mint State specimen of superior aesthetic caliber veiled in a myriad of saturated hues, most notably teal, amber, and mulberry, made all the more evident upon illumination of the underlying lustrous fields. Wholly attractive and rarely encountered so fine.

民國元年(1912)軍政府造四川銀幣壹圓。MS63 NGC。

「金」字一劃較短。全品狀態，令人喜出望外的精品。幣面彩虹包漿絢麗，湖水綠、琥珀色、桑色，各色變化無窮，燈光下底板閃光不定，層次豐富，令人百看不厭。

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000



- 38242 Szechuan. Republic Dollar Year 1 (1912) MS61 PCGS, KM-Y456, L&M-366, Kann-775.** Short stroke *Jin* variety. Not a type that is encountered with any regularity in Mint State condition, this piece noticeably showcases few instances of serious contact to bound its grade, with fine die polish visible under magnification.

民國元年 (1912) 軍政府造四川銀幣壹圓。MS61 PCGS。罕見MS品的一款，這枚顯著地展示了很少嚴重接觸以限制其等級的情況，在放大下可以看到精細的壓模拋光。

Estimate: \$1,500-\$2,000

Starting Bid: \$750

TAIWAN



- 38243 Taiwan. Kuang-hsü 10 Cents ND (1893-1894) AU53 NGC, Taiwan mint, KM-Y247.1, L&M-328, Kann-134.** Gentle wisps of handling grace this gunmetal specimen tinted with cerulean silhouettes surrounding lightly struck motifs.

1893-1894年臺灣製造光緒二十九年七分二釐銀幣。AU53 NGC。臺灣造幣廠。輕微經手痕跡。圖文周圍帶深色包漿。NGC錯誤列為L&M-328A，但從背面銘文可知此枚應為L&M-328。

Estimate: \$800-\$1,000

No Minimum Bid



- 38244 Taiwan. Republic gold Tael Ingot ND Good XF, KM-X Unl., L&M-Unl. 26x17mm. 37.47gm.** Stamped in four main sections, the top row reading: "Jin Ruifang" (likely a gold shop or smith name), the right middle row reading: "Taipei" (Taipei city), the left middle row reading: "Qia Chi" (Fine gold), and the bottom row: "Lao Ping Yi Liang" (Old scale one tael). The first example of this interesting gold ingot we have seen. We would note that Ruifang is a district of Taipei, and so the stamps may refer to a nondescript gold shop, perhaps identified by the star-shaped stamps.

民國時期台灣「金瑞芳 台北 老秤壹兩」金錠。Good XF。26毫米x17毫米。重37.47克。三行戳印，由上至下分別為「金瑞芳」、中間左右「台北」「老秤壹兩」。敝司首次拍品的珍奇金條。瑞芳區位於臺北，估計「金瑞芳」意指此品為瑞芳區某金鋪出品，五角星小戳用以辨識字號，品相頗佳。

Estimate: \$1,800-\$2,000

Starting Bid: \$900



- 38245 Taiwan. Republic gold "Chiang Kai-shek - 90th Anniversary of Birth" 2000 Yuan 1976 MS64 NGC, KM-XM635, L&M-1133.** Struck to commemorate the 90th anniversary of Chiang Kai-shek's birth, this wonderful specimen, with only 10 graded finer at NGC, boasts ample, clear luster pointing to an impressive level of preservation. Of particular interest is the small thread strike-through above the sitter's portrait.

民國六十五年 (1976) 蔣總統九秩誕辰紀念2000元金幣。MS64 NGC。

紀念蔣介石誕辰90周年。金光充沛，保存狀態極佳，僅亞於另外10枚NGC入評例子。正面人像旁邊有一小點，更是有趣。

Estimate: \$1,200-\$1,400

Starting Bid: \$600



- 38246 Taiwan. Republic gold Proof "Sun Yat-sen - Anniversary of Birth" Mint Medal Year 74 (1985) PR69 Ultra Cameo NGC, L&M-1137. 30gm.** A large gold medal struck to commemorate the 120th anniversary of Sun Yat-sen's birth, dressed in a pleasing mellow golden patina against highly reflective mirrors, devoid of most imperfections. Of the handful certified by NGC or PCGS, this example finds itself tied with just a single other for the finest, and surely will inspire spirited bidding.

民國七十四年 (1985) 孫中山先生壹百貳拾歲誕辰紀念精製金章。PR69 Ultra Cameo NGC。

重30克。紀念孫中山誕辰120周年鑄造的大型紀念金章。金黃包漿醇厚，鏡面光滑無比，毫無瑕疵。NGC及PCGS一共僅有寥寥數枚例子入評，此品與另一枚例子榮列首位，預計會引起熱烈競投。

Estimate: \$1,000-\$1,500

Starting Bid: \$500

TIBET



- 38247 Tibet. Chia Ch'ing Sho CD 25 (1821) UNC Details (Environmental Damage) PCGS, KM-C83.1, L&M-646, Kann-1470, WS-0221.** A scarcer Tibetan type, more often found in at least mildly circulated grades if not with outright cleaning or other signs of damage. Produced posthumously in the name of Qing Emperor Chia Ch'ing (Jia Qing), who had died the previous year, the piece on the whole retains fairly strong detail with good centering and minimal highpoint friction.

嘉慶二十五年(1821) 嘉慶寶藏一錢。UNC Details (Environmental Damage) PCGS。

罕有的西藏幣種，同系列其他例子普遍經流通及帶有清洗痕跡。於嘉慶逝世後一年發行。精緻細膩的一枚，幣中央有一細痕。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



- 38248 Tibet. Chia Ch'ing Sho CD 25 (1821) AU53 PCGS, KM-C83.1, L&M-646, Kann-1470, WS-0220.** Variety with left side of *chan* missing. Strikingly even and carefully produced for a usually quite crude series, hardly any evidence of bending detectable to the flan. Only occasionally found technically finer, with none yet awarded Mint State status by PCGS.

嘉慶二十五年(1821) 嘉慶寶藏一錢。AU53 PCGS。

壓印均勻，通常所見皆十分粗糙。此胚幣上無可見瑕疵。偶爾會出現更出色的數枚，但至今尚未有任何一枚獲得PCGS評得MS級。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38249 Tibet. Theocracy 5 Sho BE 15-50 (1916) AU53 PCGS, Dode mint, KM-Y18, WS-0297.** A charming offering that has risen in popularity in recent years, decorated in even pearl-gray appearances and a strong strike for the series despite typical crude production.

BE 15-50 (1916年) 西藏五錢銀幣。AU53 PCGS。

Dode造幣廠。近年越來越受歡迎的款式，珍珠灰色外觀，雖然鑄打典型粗糙，但無損藏家對它的熱愛。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



- 38250 Tibet. Theocracy Srang BE 15-43 (1909) AU50 PCGS, Dode mint, KM-Y12, L&M-656, WS-0283.** A visually satisfying issue enveloped by a most pleasing, mellow golden tone highlighting cerulean-tinged devices and limited by only the faintest evidence of handling seen to the body of the central lion. One of the more attractive specimens of this type and elusive in any grade, let alone approaching Mint State preservation. Likely to appeal to advanced collectors of this series, taking into consideration its superior eye appeal.

BE 15-43 (1909年) 西藏一兩銀幣。AU50 PCGS。

Dode造幣廠。令人愉悅醇厚的金色調纏繞著藍綠色圖文，中央獅身帶微弱的處理痕跡。吸引人的幣種，在任何等級上都非常罕見，更遑論此接近原廠的保存狀態。卓越品相，定會吸引此系列的高級藏家。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500



- 38251 Tibet. Theocracy 1-1/2 Srang BE 16-20 (1946) MS63 PCGS**, Tapchi mint, KM-Y24, L&M-660, WS-0339. Small rosettes variety. A key date of the series bathed in a generous, mellow iridescence more vivid to the reverse, with only trivial instances of handling evident to the lion and centered by lightly muted and swirling mint bloom. One of the more visually gratifying examples of this type to enter the market within the last few years, and one any collector of Tibet should aspire to own.

BE 16-20 (1946年) 西藏1-1/2兩銀幣。MS63 PCGS。Tapchi造幣廠。此系列的關鍵年份，柔和包漿，中央獅圖有一些瑣碎的處理痕跡，配合花朵圖案。在過去幾年，這類漂亮的幣款進入市場，許多藏家都希望擁有。
Estimate: \$600-\$800
No Minimum Bid



- 38252 Tibet. Theocracy 3 Srang BE 16-20 (1946) MS64 NGC**, Tapchi mint, KM-Y26, L&M-658a, WS-0328. Two dot variety. Silky smooth surfaces populate this wonderful offering, the pervasive luster illuminating the devices at the turn of the wrist, lighting the coin aglow. A largely untuned piece imbued with light peripheral toning and rarely encountered in finer designations, with NGC having certified five finer.

BE 16-20 (1946年) 西藏三兩銀幣。MS64 NGC。Tapchi造幣廠。雙點版。絲滑表面，表面光澤凸顯了圖文細節。近無包漿，只環邊帶淺包漿，罕見的品相，NGC僅評得5枚更好。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38253 Tibet. Theocracy Rupee ND (1911-1916) MS64 ANACS**, Chengdu mint, KM-Y3.2, L&M-359. Vertical rosette and collar on bust variety. Seldom-seen in Mint State designations, let alone approaching gem, the specimen at hand has been graced with an abundance of cascading silvery luster that sweeps the fields upon rotation, the reverse possessing a light coating of argent and lilac patina that obscures lightly struck characters.

1911-1916年四川省造盧比銀幣。MS64 ANACS。成都造幣廠。有領直花。罕見的MS級別品。此枚散發出豐富的銀色光澤，旋轉銀幣時，背面則有淡淡的銀色和淡紫色包漿，使弱打的字符模糊不清。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000

YUNNAN



- 38254 Yunnan. Kuang-hsü Dollar ND (1908) AU Details (Cleaned) PCGS**, Kunming mint, KM-Y254, L&M-418, Kann-166. An affordable representative of the ever-popular provincial Dollar series, one retaining ample detail and still abundant with ample detail.

1908年雲南省造光緒元寶七錢二分銀幣。AU Details (Cleaned) PCGS。受歡迎的老雲南銀幣，品相可取的一枚，幣面細節保存完好。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38255 Yunnan. Hsüan-t'ung Dollar ND (1909-1911) AU50 PCGS**, Kunming mint, KM-Y260, L&M-425, Kann-175. An uncharacteristically attractive presentation for the issue, boasting a singular visual appeal accentuated by sunset gold-orange high-lights around the struck features, while the fields surrounding are a gray-blue.

1909-1911年雲南省造宣統元寶七錢二分銀幣。AU50 PCGS。昆明造幣廠。近未流通品，底板灰藍色老包漿賞心悅目，圖文外圈包漿尤其鮮明，形成精彩對比。
Estimate: \$3,000-\$4,000
Starting Bid: \$1,500



- 38256 Yunnan. Republic T'ang Chi-yao 50 Cents ND (1916) AU Details (Surface Hairlines) NGC**, Kunming mint, KM-Y480, L&M-862, Kann-674. A highly respectable representation of this commemorative type depicting popular military leader General T'ang Chi-yao and imbued with steely appearances and lavishly struck details. Faint evidence of a prior cleaning is visible via light hairlines and an overall muted appearance to the fields and devices, but a fetching specimen nonetheless.

1916年唐繼堯像擁護共和紀念三錢六分銀幣。AU Details (Surface Hairlines) NGC。

陸軍上將唐繼堯側像，表面呈灰鋼包漿，奢華的細節，依稀可見髮綫等清洗痕跡，底板色澤亦有較黯淡，整體依然誘人。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38257 Yunnan. Republic T'ang Chi-yao 50 Cents ND (1917) AU58 PCGS**, Kunming mint, KM-Y479.1, L&M-863, Kann-673. Circle on Left Flag. Expressing nearly complete striking detail, with a pervasive golden tone lining the reverse periphery and gracing the whole of the obverse surface.

1917年唐繼堯像擁護共和紀念三錢六分銀幣。AU58 PCGS。

左旗有圈版。鑄打清晰，細節豐富。背面外圍及正面金黃包漿，非常漂亮。

Estimate: \$800-\$1,200

No Minimum Bid



- 38258 Yunnan. Republic Dollar ND (1911-1922) MS64 NGC**, Kunming mint, KM-Y258.1, L&M-421, Kann-169c, Chang-CH149, WS-0664. Variety with 4 circles below pearl and 4 dots in hollow of dragon's left leg. A genuinely impressive selection for this type that is almost universally encountered in lesser grades and comes plagued by striking weakness in the groups of circles to either side of the dragon. Regardless, such flaws are nowhere to be seen on the present offering, each detail—from the smallest fringes on the dragon's beard to the tiny scales on its body—rendered to precise specifications. Most recently, an MS63 of the type brought \$14,000 in October 2020, suggesting this coin, exceeded by only one piece a grade point finer at NGC, will be sure to pique the interest of connoisseurs of the series. We note that two varieties exist in the placement of the dots in the hollow of the dragon's leg, one with them in a single row (seen here) and one with a row of three dots with a single dot below.

1911-1922年雲南省造光緒元寶七錢二分銀幣。MS64 NGC。

昆明造幣廠。火珠下有四小圈，以及左方龍爪空隙有四點的版別。版別中的精品，賞心悅目。幾乎所有同款例子均有常見弱打，特別飛龍外圍一團圓點，鑄印往往輕淺模糊。然而端看此品並無上述問題，深打，浮雕匠心獨運，細節如龍鬚紋理，以至龍身細鱗皆盡善盡美。2020年10月有一枚MS63分例子在拍賣場上取得14000美元成交的佳績。本次拍賣的例子榮列NGC第二高分，定會受各資深藏家關注。根據龍爪與軀幹之間中空處的設計，可分為兩版：此枚為火珠下有四小圈的版別，另一款設計為三小圈及點。

Estimate: \$8,000-\$10,000

Starting Bid: \$4,000



- 38259 Yunnan. Republic T'ang Chi-yao gold 5 Dollars ND (1919) MS63 PCGS**, Kunming mint, KM-Y481, L&M-1058, Kann-1527. Variety with digit 2 beneath flag tassels. Struck from a slightly "touched-up" pair of dies according to Kann, resulting in a mild degree of softness about the portrait and in the flags. An abundance of shimmering golden luster and careful preservation that leaves only the most insignificant signs of contact confirm the choice designation bestowed by PCGS. A laudable representative of this scarce issue.

1919年唐繼堯像擁護共和紀念伍圓金幣。MS63 PCGS。背面雙旗流蘇下有「2」字的版別。根據耿愛德圖錄，此金幣出自一款稍加改造的磨具，令其人像及雙旗壓印稍弱。此枚金光璀璨，保存得宜，優秀的品相獲PCGS認證。稀缺的版別。

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000



- 38260 Yunnan. Republic T'ang Chi-yao gold 5 Dollars ND (1919) UNC Details (Cleaned) NGC**, Kunming mint, KM-Y481, L&M-1058, Kann-1527. Variety with digit 2 beneath flag tassels. Generally sharp for the type, with less of the reverse weakness within the flag detail than is seen with many other examples. Though light hairlines are evident across the surfaces, a measure of original golden luster remains to captivate the eye.

1919年唐繼堯像擁護共和紀念伍圓金幣。UNC Details (Cleaned) NGC。

旗桿流蘇下有數字「2」。深打。有別於其他同款例子，此枚背面旗桿處未有弱打的情況。幣面帶輕微髮痕，但整體保留金黃色璀璨原光。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500



- 38261 Yunnan. Republic 1/2 Tael ND (1943-1944) MS64 NGC**, KM-X1a (prev. KM-A1.2; under French Indo-China), L&M-434, Kann-941, Lec-322. Struck for use in the French Indo-China opium trade. An extremely impressive survivor of this relic of the opium trade, with the “work-horse” nature of these pieces—created to help maintain a monopoly on the trade by French customs authorities—leading to few preserving such originality as seen here. Though occasionally found in Mint State, the fact that this piece ranks alongside only 31 others, out of nearly 1300 certified, for the finest graded should be extremely telling; coins of the type simply do not come this nice. A thick sheen of cartwheel luster washes fully over both sides while a touch of amber tone graces the central motifs. Beautiful to behold, and a sure target for any connoisseur of quality.

1943-1944年雲南富字半兩正銀。MS64 NGC。
用於法屬印支半島鴉片貿易。印證鴉片貿易發展的歷史重寶，當年法國海關為鞏固其壟斷地位，廣汎使用這批銀幣，因而只有極少品相良好的例子得以留存至今，此品為其中之一。市場上偶有初鑄狀態的例子，不過合共1300枚入評例子當中，只有另外31枚品相相若，可謂出類拔萃，實在稀罕。正背面有濃厚車輪光，正中「富」字浮雕四周有琥珀色包漿，精美可人，想必會成為各資深藏家的心頭好。

Estimate: \$5,000-\$7,000
Starting Bid: \$2,500



- 38262 Yunnan. Republic 1/2 Tael ND (1943-1944) MS62 PCGS**, KM-X1a (prev. KM-A1.2; under French Indo-China), L&M-434, Kann-941, Lec-322. A radiant and blast white offering conveying sweeping cartwheel luster and bold visual presentation. A popular issue that witnesses significant attention in uncirculated condition.

1943-1944年雲南富字半兩正銀。MS62 PCGS。
極佳光澤，幣面車輪光效果完滿，壓印清晰明顯，品相宜人。熱門的品種，全品狀態的例子值得留意。
Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



- 38263 Yunnan. Republic 1/2 Tael ND (1943-1944) AU58+ PCGS**, KM-X1a (prev. KM-A1.2; under French Indo-China), L&M-434, Kann-941, Lec-322. Struck for use in the French Indo-China opium trade. A piece struck without the usual weakness in the reverse characters, the surfaces displaying an irregular granularity that turns to a satin sheen when paired with the offering's natural luster.

1943-1944年雲南富字半兩正銀。AU58+ PCGS。
被用於印支半島鴉片貿易。此枚無常見的弱處，其表面呈自然光澤，非常漂亮。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38264 Yunnan. Republic 1/2 Tael ND (1943-1944) AU55 PCGS**, KM-X1a (prev. KM-A1.2; under French Indo-China), L&M-434, Kann-941, Lec-322. A near Mint State offering laden with ample mint brilliance. It is evident that this specimen saw hardly any use in circulation, as only trivial instances of handling are apparent.

1943-1944年雲南富字半兩正銀。AU55 PCGS。
接近全品狀態，原鑄光芒非常充沛，只有零碎觸痕，估計幾乎未流通過。
Estimate: \$1,200-\$1,500
Starting Bid: \$600

REPUBLIC



38265 Yunnan. Republic Tael ND (1943-1944) MS61 PCGS, KM-X3 (prev. KM-A3; under French-Indo China), L&M-435, Kann-939, Lec-325. Small deer head type. An always iconic relic of the opium trade that rapidly escalates in both value and rarity in Mint State grades. The rims show the typical vertical die striations that characterize the type, with a lightly golden patina revealing itself when viewed in hand.

1943-1944年雲南鹿頭正銀一兩。MS61 PCGS。
小鹿頭。印支半島鴉片貿易的標誌性文物，曾在雲南流通。此系列MS等級中的價值和稀有性均迅速上升。此枚外圈顯示出典型的垂直模具條紋，代表了該版別的特徵，呈淡金色的包漿，極美有光。
Estimate: \$3,000-\$4,000
Starting Bid: \$1,500



38266 Republic Yuan Shih-kai Fantasy "Plumed Hat" 10 Cash ND MS61 Red and Brown NGC, cf. KM-Pn5 (for original), CCC-688 (same), CL-MG.62 (same), Woodward-971 (A-1; same), HNS-0124 (same), Duan-3100, Hsu-565, SHI-32. Imitated by Jie Yaodong (Tientsin). An intriguing fantasy type, and one that appears to be quite different from the other 10 Cash issues bearing the bust of Yuan Shih-kai wearing a tall plumed hat; whereas other entries in the series carry entirely concocted die pairings (cf. CCC-693) or designs drawn from other denominations (cf. CCC-692), those seen here actually closely mirror the samples producing by Wang Shao-Hsien and Chu Tsü-fang as official Patterns for the Wuchang mint in the 1910's. Arguably, the style seen here may be even finer than those artists' designs. Indeed the designs are rendered in almost medallion relief against fields that are slightly glassy and filled with mint red color. We would note that this issue was entirely missing from the Q. David Bowers Collection, and appears far nicer than the example plated by Duan.

民國袁世凱像共和紀念十文臆造銅幣。MS61 Red and Brown NGC。

珍奇的臆造幣，與其他十文銅幣相比亦見不同。系列中其他例子多數憑空設計，或是採用其他面值的幣面設計，此枚獨以1910年武昌造幣廠的設計為基礎鑄造。而此一枚品相甚至優於設計師試鑄版：鑄打完美，浮雕造工達紀念章品質，底板光滑如鏡，初鑄紅銅光依舊。著名QDB收藏中亦不見此款蹤影，其餘例子亦不及此品理想。非常罕見。

Estimate: \$6,000-\$8,000
Starting Bid: \$3,000

Joint-Finest “L. Giorgi” Signed Pattern Cent - A Key Republican Rarity

最高分「L.Giorgi簽字版」壹分銅樣幣 - 民國時期關鍵珍品



38267 Republic bronze Pattern “L. Giorgi” Cent (20 Cash) Year 5 (1916) MS64 Brown NGC, Tientsin mint, KM-Pn41, CCC-680, CL-MG.54, Duan-3224, Duan (China’s Struck Copper Coins)-1953, Hsu-555, HNS-0153. Among the rarest copper Patterns of the early Republican series—entirely missing from the Norman Jacobs, Irving Goodman, Eduard Kann, and Q. David Bowers collections. Produced by the Tientsin mint’s chief engraver Luigi Giorgi, most famously known for his iconic Pattern dollars of the Republican series in general and those of President Yuan Shih-kai in particular, this issue represents the officially adopted design, with the addition of the artist’s signature just to the right of 6 o’clock on the reverse (obverse as holdere). One of just 11 reportedly certified between NGC and PCGS combined, the present piece ties for the finest seen across either company, its “brown” color designation immediately offset by a blazing cobalt surface coloration accented by bold red-rosaceous highlights along the raised features; it would seem that the coin could just as easily been seen with a Specimen as a Mint State certification. Ranking alongside both the Wa She Wong and Aki Tomo specimens in this elusive preservation, with the only other example we have offered, an MS63, achieving \$52,800 in our July 2020 HKINF sale, and the last in this grade bringing \$66,000 in October of the same year.

民國五年 (1916) 壹分銅樣幣「L.Giorgi簽字版」。MS64 Brown NGC。

天津造幣廠。民國早期銅幣系列中的稀世樣幣：各大名家收藏中均未見其蹤影，包括諾曼雅格斯博士集藏、古德曼 (Irving Goodman) 集藏、耿愛德 (Eduard Kann) 集藏及Q.D.B.集藏。天津造幣廠首席設計師Luigi Giorgi出品，背面右邊有其簽字。Giorgi的名作包括一系列民國樣幣及袁世凱像樣幣。這款壹分銅樣幣設計為最終獲採用的版本。NGC及PCGS合共只有11枚入評例子，而本次拍賣一枚，其品相為兩大評級公司榜首。棕銅色幣面被鈷藍色包漿覆蓋。毋庸置疑的全品狀態，與黃華樞舊藏中的例子齊名的大珍。敝司有幸在2020年7月香港拍賣經手另一枚MS63分例子，當時以52,800美元落槌成交，同年10月亦有另一枚同分例子以66,000美元成交。

Estimate: \$30,000-\$40,000

Starting Bid: \$15,000



- 38268 Republic "Dragon and Phoenix" 10 Cents Year 15 (1926) MS64 NGC**, KM-Y334, L&M-83, Kann-682. Certainly among the finest representatives of this covetable issue we have offered, its surfaces surprisingly silky with a few marks to preclude a gem designation.

民國十五年 (1926) 龍鳳壹角銀幣。MS64 NGC。
這是我們經手拍賣過這款當中，品相極佳的一枚，其表面出奇的如絲般柔滑，幾乎可達GEM級別。
Estimate: \$2,500-\$3,000
Starting Bid: \$1,250



- 38269 Republic Sun Yat-sen 10 Cents Year 16 (1927) MS61 NGC**, KM-Y339, L&M-849, Kann-606. A charming minor, more often found with post-mint damage or clear circulation wear. Definitely executed and pleasingly toned, the offering shows few distractions for the grade.

民國十六年 (1927) 孫中山像總理紀念幣壹角。MS61 NGC。
精緻的小面額總理紀念幣。其他例子普遍帶流通痕跡，唯此枚鑄工精良，包漿優雅，就此評分幾乎無可挑剔。
Estimate: \$800-\$1,000
No Minimum Bid



- 38270 Republic Sun Yat-sen "Memento" 20 Cents ND (1912) MS63 PCGS**, KM-Y317, L&M-61, Kann-601. Certainly in the upper tier of certified examples, this Choice Mint State specimen exudes a mint fresh quality bolstered by fine die polish lines and thick satin texture.

Ex. Ta Han Mcc Collection

1912年孫中山像開國紀念幣貳角。MS63 PCGS。
在已認證例子中品相上佳的一枚，呈原始光澤，可見其細膩的模壓拋光線條，品相賞心悅目。
出自：Ta Han Mcc集藏
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



- 38271 Republic Sun Yat-sen "Memento" 20 Cents ND (1912) MS62 NGC**, KM-Y317, L&M-61, Kann-601. A slightly frosty example of this scarcer minor issue within the "Memento" series, a hint of light amber tone visible over surfaces that display plenty of luster.

1912年孫中山像開國紀念幣貳角。MS62 NGC。
這是孫像開國紀念幣系列中稀缺的小面值發行，霧光表面，帶有淡淡的琥珀包漿，光澤極佳。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38272 Republic Yuan Shih-kai 20 Cents Year 3 (1914) MS62 NGC**, KM-Y327, L&M-65, Kann-657. Stunningly lustrous for the assigned grade, with only minute instances of contact traceable across the surfaces, tinged in warm honeyed tone.

民國三年 (1914) 袁世凱像貳角銀幣。MS62 NGC。
傑出的品相，銀光輝煌。觸痕微乎其微，蜂蜜色包漿醇厚可親。
Estimate: \$800-\$1,200
No Minimum Bid



38273 Republic "Dragon & Phoenix" 20 Cents (2 Chiao) Year 15 (1926) MS65 NGC, KM-Y335, L&M-82, Kann-681. Preserved in an extraordinary technical state for the type, which is most often located either circulated or with significant instances of handling that preclude top-tier eye appeal. No such obscuring factors are present in this piece, which showcases firm sharpness of strike and sweeping brilliance at every turn. A soft metallic tone lines the periphery, providing a completing touch of visual balance.

民國十五年 (1926) 龍鳳貳角銀幣。MS65 NGC。
此品種一般有明顯觸痕，品相上佳的例子殊不易覓，令此一枚狀態頂級的例子更顯尊貴。此幣面全無觸痕，鑄打深刻清晰，整枚錢幣銀光滿溢，華美非常。邊緣金屬色包裝微妙好看。
Estimate: \$4,000-\$6,000
Starting Bid: \$2,000



38274 Republic "Dragon & Phoenix" 20 Cents (2 Chiao) Year 15 (1926) MS63 NGC, KM-Y335, L&M-82, Kann-681. Fully struck and marked by an intense frostiness that carries through every facet of the choice surfaces. Gently handled and of sharp aesthetic quality for this conditionally contested type.

民國十五年 (1926) 龍鳳貳角銀幣。MS63 NGC。
深打，濃厚銀光包裹幣面處處。輕微觸痕，理想的一枚。品相上好的例子廣受注目。
Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



38275 Republic Yuan Shih-kai 50 Cents Year 3 (1914) AU53 NGC, KM-Y328, L&M-64, Kann-655. An elusive minor generally encountered in lesser grades of certification and highly scarce approaching Mint State. The present example, with its well-embossed designs blanketed in amber and teal hues, expresses a superior aesthetic caliber.

民國三年 (1914) 袁世凱像中圓銀幣。AU53 NGC。
少見的中面值袁像銀幣，全品狀態的例子更是難覓。此品鑄打深峻，幣面呈琥珀色及湖水綠包漿，漂亮不凡。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



38276 Republic Sun Yat-sen “Lower Five-Pointed Stars” Dollar ND (1912) MS63 PCGS, Nanjing mint, KM-Y319, L&M-42, Kann-603, Chang-CH182, WS-0085, Wenchao-847 (rarity 3 stars). Variety with lower five-pointed stars on reverse. Commemorating the birth of the Republic. An always challenging issue in choice grades, and boasting an eye appeal that nearly rivals finer-certified specimens, with clean, die-polish studded surfaces decorated in an airy champagne tone. We have handled very few examples in finer technical states, and feel that this piece would make a welcomed addition to a serious collection of Chinese Republican Dollars.

1912年孫中山像開國紀念幣壹圓「下五星版」。MS63 PCGS。南京造幣廠。珍稀度三星。下五星版別。紀念民國開國。深打，淺香檳色包漿。此枚品相上乘，甚至比得上評級更高的例子。敝司近乎未見有比此枚評級更高的例子，非常值得收藏的民國人像幣系列。

Estimate: \$8,000-\$12,000
Starting Bid: \$4,000

Brilliant Gem Li Yuan-hung Dollar - Near the Peak of the Certified Population

接近頂級評分之Gem級黎元洪像壹圓



38277 Republic Li Yuan-hung Dollar ND (1912) MS65 NGC, Wuchang mint, KM-Y320, L&M-43, Kann-638b, WS-0089A. Type with Li Yuan-hung wearing hat, and traces of reworking on OF from OE. Doubled reverse die. Immensely appealing to say the least and a type which benefits hugely from its gem certification, die polish detectable filling the fields and embellishing the whole of the piece with an icy, mint "fresh" appearance. The scarcer of the two principle bust types employed on Li Yuan-hung's coinage, this emission from his tenure as Vice President of the Republic of China is presently outranked by a mere 4 pieces across NGC and PCGS combined, and those only by a hair's breadth (two MS65+'s, and two MS66's). Easily the nicest example we have presented and an ideal selection for the condition-minded type collector.

1912年黎元洪像開國紀念幣壹圓。MS65 NGC。
武昌造幣廠。黎元洪戴帽版。背面銘文原先應為「OE」，及後修正為「OF」。頂級的品相，底板可見原裝模具壓印，非常吸引。全品狀態，幣面光彩耀目。黎元洪像銀幣可分為兩款，此一枚屬於較稀有的版別，黎元洪就任副總統期間發行。NGC及PCGS入評例子中，只有4枚以些微之差優於此品，當中MS65+分及MS66分各二。敝司拍賣過的例子中數一數二的精品，各位追求高分珍品的藏家萬勿錯過。

Estimate: \$40,000-\$60,000

Starting Bid: \$20,000

Joint-Finest Certified CHINA Dollar of 1912

榮列最高評分之黎像壹圓「CHINA版」



38278 Republic Li Yuan-hung Dollar ND (1912) MS64 PCGS, Wuchang mint, KM-Y320.2, L&M-44A, Kann-638c, Chang-CH231, WS-0089C. Type with Li Yuan-hung wearing hat, H in CHINA without crossbar (CHINA). An already incredibly elusive subvariety for the issue, elevated to an entirely new tier of rarity when found so pristinely preserved as this. For the sake of comparison, only 2 other representatives have reportedly been certified this highly across both major grading services, with none finer, most examples to have come to auction recently suffering from damage due to cleaning. Indeed, the last specimen we have been able to locate in comparable technical quality was the Norman Jacobs example, sold in 2008. As such, we can only anticipate the fervor with which this offering will be met as it crosses the auction block.

1912年黎元洪像開國紀念幣壹圓。MS64 PCGS。武昌造幣廠。黎元洪戴帽版。背面銘文CHINA中的「H」字由兩個I組成，H字缺橫劃。系列中非常罕見的逸品，如此優秀的全品例子更是萬中無一。兩大評級公司中的，其評分穩坐首位，只有另外兩枚例子得分能與之匹敵。拍賣場上所見亦盡是有清洗痕跡的例子。唯此枚品相卓越。上一枚同級例子的拍賣記錄得追溯至2008年諾曼雅格斯博士集藏中的例子，可見此品之稀罕超群，預計會掀起一輪熱烈競投。

Estimate: \$40,000-\$60,000

Starting Bid: \$20,000



Phenomenal Li Yuan-hung Dollar Tied for the Finest Certified

榮列最高分之黎元洪像壹圓



38279 Republic Li Yuan-hung Dollar ND (1912) MS66 NGC, Wuchang mint, KM-Y321, L&M-45, Kann-639, Chang-CH233, WS-0090, Wenchao-851 (rarity 1 star). Type without hat. A coin that can only be regarded by even the most serious Chinese collectors as thrilling—a classical type preserved at the very peak of the certified population. Indeed, out of nearly 1500 examples seen between NGC and PCGS to date, only 5 others tie this piece in terms of technical quality. Dressed in mottled peach, steel-blue, and lavender coloration, even close magnification reveals that this blanket of toning conceals next to no distractions, full satin texture predominating throughout with just one small contact mark on the reverse perhaps precluding a finer designation. What is perhaps yet more noteworthy is the general absence of any of the usual doubling in the English legends on the reverse, an almost ubiquitous feature for the type. Review of auction records demonstrates an utter paucity of examples in this quality becoming available in recent years, with the last we handled achieving an incredible \$78,000 in our December 2020 HKINF sale, pointing to the fierce competition such specimens generate when they become available.

Ex. H.F. Bowker East Asia Collection

1912年黎元洪像開國紀念幣壹圓。MS66 NGC。
武昌鑄幣廠。珍稀度一星。無帽版。此幣的絕佳品相相信令資深的中國錢幣收藏家贊嘆，其保存狀態更可稱為完美。迄今為止，在NGC和PCGS所評的近1,500枚例子中，僅有5枚在技術上的超然表現能達至與此同分。幣面滿佈桃紅色、鋼藍色和薰衣草色包漿，極具氣質。緞面銀光下幾乎沒有可見的瑕疵。更值得注意的是，反面英文字中沒有常見的重打情況，更顯此幣獨特的一面。如此質量的錢幣於近年拍賣會中寥如星晨，我們於去年12月香港HKINF拍賣中經手過一枚，該幣更以令人難以置信的78,000美元成交，可見收藏家對此幣的渴求及競投之激烈。

出自：H.F. Bowker 包克東亞舊藏

Estimate: \$25,000-\$35,000

Starting Bid: \$12,500



38280 Republic Li Yuan-hung Dollar ND (1912) MS62 NGC, Wuchang mint, KM-Y321, L&M-45, Kann-639. A covetable near-choice selection with impressive visual qualities, the enthralling golden appearances lit aglow upon illumination, the reverse especially sublime as marigold tones transition to cobalt towards the outer registers. A small handful of isolated contact marks are all that preclude a finer grade, rendering the offering a highly collectible example of its type.

1912年黎元洪像開國紀念幣壹圓。MS62 NGC。
廣受追捧的系列，品相賞心悅目。底光充沛，背面橘黃包漿如萬壽菊燦爛可人，與外圍鈷藍包漿互相輝映，變化萬千，整體而言依然出類拔萃。

Estimate: \$8,000-\$12,000

Starting Bid: \$4,000



38281 Republic Li Yuan-hung Dollar ND (1912) XF Details (Cleaning) PCGS, Wuchang mint, KM-Y321, L&M-45, Kann-639. A more attainable presentation of this trademark Republican Dollar, still exhibiting all signs of a sound strike that was only lightly circulated prior to its noted cleaning.

1912年黎元洪像開國紀念幣壹圓。XF Details (Cleaning) PCGS。

標誌性的民國軍閥幣系列中品相良好的一枚，僅輕微流通痕跡。

Estimate: \$1,000-\$1,200

Starting Bid: \$500

Incredible Choice Mint State “Plumed Hat” Dollar

精美全品袁像共和壹圓銀幣



38282 Republic Yuan Shih-kai “Plumed Hat” Dollar Year 3 (1914) MS64 NGC, Tientsin mint, KM-Y322, L&M-858, Kann-642, Chang-CH214, WS-0094. Issued to commemorate the Founding of the Republic. Of significant, appreciable quality and seldom-seen so fine, this choice example displays an obverse aglow with expansive golden fields devoid of imperfection, highlighting the life-like rendering of Yuan Shih-kai, struck in high relief with exacting precision. The reverse is equally as attractive, boasting a watery resplendence and nearly of Gem Mint State quality. While not the finest Heritage has offered in terms of technical grade, the current representative is of superior aesthetic caliber and thus worthy of premium bidding.

1914年袁世凱像共和紀念壹圓銀幣。MS64 NGC。天津造幣廠。羽毛帽。原廠狀態的品相，正面底板柔光精美，平滑無瑕，對比深打的袁世凱肖像，人物五官服裝巨細無遺。背面同樣精彩：水漾光芒，全品狀態。敝司曾有幸拍賣的得分更高的例子，外觀尚不及本次拍賣的例子，實在值得積極競投。

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



38283 Republic Yuan Shih-kai "Plumed Hat" Dollar Year 3 (1914) UNC Details (Cleaned) NGC, Tientsin mint, KM-Y322, L&M-858, Kann-642, WS-0094. Issued to commemorate the Founding of the Republic. An exceptionally produced striking of this iconic early Republican silver Dollar, possessing an eye appeal that is truly seldom found within the series. Though lightly hairlined in the fields in-line with the grade assigned by NGC, this does surprisingly little to hamper the coin's eye appeal. Full cartwheel luster is still observable on the obverse and reverse alike, while a captivating peripheral tone (likely from cabinet storage) points the eye to the central features. Perhaps a more attainable representative, yet one that will prove no less pleasing to its future owner.

1914年袁世凱像共和紀念壹圓銀幣。UNC Details (Cleaned) NGC。

天津造幣廠。羽毛帽。為袁世凱就任洪憲皇帝就職而鑄，早期的民國銀幣代表之一。此枚鑄工出色，包漿賞心悅目。雖有底板數條髮線影響評級，且看幣面圓滿車輪光，正反兩面均光彩照人。估計曾經放在木盒之中，外圍帶有包漿，突顯正中人像銀白光澤，非常漂亮。

Estimate: \$6,000-\$8,000
Starting Bid: \$3,000



38284 Republic Yuan Shih-kai "Plumed Hat" Dollar ND (1916) UNC Details (Reverse Harshly Cleaned) NGC, Tientsin mint, KM-Y332, L&M-942, Kann-663, WS-0097. Struck for the inauguration of Yuan Shih-kai as Emperor Hung-hsien. Precisely struck to leave a medallion expression of clarity across the entirety of the design features, including each intricate scale across the dragon's torso. The obverse exudes ample flashy mint luster, interrupted only by light disturbances of handling, while the reverse reveals patches of hairlines in line with NGC's assigned grade.

1916年袁世凱像中華帝國洪憲紀元銀幣。UNC Details (Reverse Harshly Cleaned) NGC。

天津造幣廠。紀念袁世凱就任洪憲皇帝而鑄。此枚壓印分毫不差，袁像圖案文字乾淨利落，飛龍圖文鑄工尤其出色，軀幹龍鱗可續片細數。正面光澤閃爍，不見觸痕，惜背面數條髮線影響評分。

Estimate: \$10,000-\$15,000
Starting Bid: \$5,000



38285 Republic Yuan Shih-kai "Plumed Hat" Dollar ND (1916) UNC Details (Cleaned) NGC, Tientsin mint, KM-Y332, L&M-942, Kann-663, WS-0097. Struck for the inauguration of Yuan Shih-kai as Emperor Hung-hsien. One of the classical Chinese commemoratives, and a type that escalates rapidly in value once it enters into fully uncirculated condition, certainly pointing to the present piece as a more attainable representative preserved without evidence of wear. Quite soundly produced even with its mild past cleaning, the surfaces have begun to retone to a charming iridescent color, gold hues hugging the central features and blooming outwards into notes of turquoise.

1916年袁世凱像中華帝國洪憲紀元銀幣。UNC Details (Cleaned) NGC。

天津造幣廠。大飛龍。為袁世凱稱洪憲帝而鑄，是經典的中國紀念幣之一，未經流通例子極具價值。此枚無流通痕跡。雖經清洗，但幣面帶迷人包漿，其中央圖文散發金色調，延伸至幣邊沿則漸變為深色包漿，非常漂亮。

Estimate: \$10,000-\$12,000

Starting Bid: \$5,000

Excessively Rare “Chain” Edge Yuan Shih-kai Pattern in Copper

極罕「鏈型邊」袁像銅樣幣



38286 Republic Yuan Shih-kai copper Pattern Dollar Year 3 (1914)
AU58 Brown NGC, KM-Pn34, L&M-Unl., Kann-651y, Chang-CH220a, WS-Unl. Milled (chain) edge. By all indications an exceptionally rare off-metal Pattern of this instantly recognizable type, entirely missing from the Wa She Wong and Norman Jacobs collections, and virtually absent from the auction record of the last several decades (we are aware of only 2 plain edge specimens appearing in 2010). Reportedly, Patterns such as this were conceived in an effort to devise a new edge design to counteract the rampant filing that occurred on silver dollars of the period, even classical reeding failing to halt the process. In that effort, both a chain-style edge (the present specimen) and an interlocking T-shaped device were proposed. Still remaining quite lustrous and colored in even chestnut tone, the coin on the whole appears to be of very fine quality, with some concentrated scratches noted for accuracy. While designated on the holder as coming from the Irving Goodman Collection, we have been unable to photo-match this coin in the catalogs of that sale, though it may be lot 998 in Superior's June 1991 auction. Misabeled on the holder as Kann-651x (plain edge).

民國三年(1914)袁世凱像壹圓銅樣幣。AU58 Brown NGC。銑邊「鏈型邊」。無人不識的經典款式，稀罕無雙的異質幣，兩大名集藏黃華樞舊藏及諾曼雅格斯博士舊藏中亦未見此款，過去二十年間拍賣場上亦不見其蹤影，只有一枚光邊版例子在2010年成交。翻查資料，由於當年假銀幣猖獗，傳統齒邊設計已經不足以防偽，鑄幣廠為測試更負責的設計而鑄造這批樣幣。當中包括這款鏈型邊框，以及另一款T型排列設計。醇厚栗色包裝鋪蓋幣面，非常迷人。個別位置有些微痕跡，但整體狀態依然理想。雖標為出自古德曼(Irving Goodman)集藏，敝司卻未能在圖錄中找到匹配的錢幣，估計出自1991年6月的拍賣。評級公司誤標為Kann-651x的光邊版。

出自: Goodman 古德曼舊藏
 Estimate: \$20,000-\$25,000
 Starting Bid: \$10,000



38287 Republic Yuan Shih-kai Dollar Year 3 (1914) MS64 Prooflike NGC, KM-Y329, L&M-63, Kann-646. *Yuan* not connected variety. Bestowed the exceptionally elusive Prooflike designation, sharing a total population of five out of thousands certified. This offering is instantly recognizable as special, struck with clarity and imbued with a cameo-like effect against reflective and watery low-lying fields. The reverse is even more dramatic, with lightly frosted foliage set against mirrored surfaces heavy in die polish. A truly scarce offering and one collectors would be remiss to pass up.

民國三年 (1914) 袁世凱像壹圓類似精製銀幣。MS64 Prooflike NGC。

超卓的獨有prooflike (鏡面狀態) 等級，數千枚中僅有五枚獲得此殊榮。兩面底板鏡面效果。背面經壓模拋光的鏡面底板上帶輕度磨砂的嘉禾圖案。真正稀缺的一枚，定為收藏添彩。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



38288 Republic Yuan Shih-kai Dollar Year 3 (1914) MS64 PCGS, KM-Y329, L&M-63, Kann-646. *Yuan* connected (triangle *Yuan*) variety. A gorgeous conditional survivor for this typically prolific Dollar in lower grades, laden with a thick sheen of satin frost and luster that glides effortlessly over the surfaces. Of the 7,221 examples of this variety currently recorded in the PCGS census, fewer than 4% certify finer than the present specimen.

民國三年 (1914) 袁世凱像壹圓銀幣。MS64 PCGS。

三角圓。款式經典，品相可謂鶴立雞群。銀光如絲緞細滑，霧光表面。PCGS共7,221枚入評，當中不足4%得分更高。

Estimate: \$1,500-\$1,700

Starting Bid: \$750



38289 Republic Yuan Shih-kai Dollar Year 3 (1914) MS64 NGC, KM-Y329, L&M-63, Kann-646. *Yuan* not connected variety. A coin of exquisite eye appeal, mottled iridescent toning hugging the obverse features while a sunset hue bathes the surfaces. Die polish appears especially prominent on the obverse, giving the whole of the coin a nearly gem feel.

民國三年 (1914) 袁世凱壹圓銀幣。MS64 NGC。

實心星肩章，三角圓。正面點點虹彩包漿環繞圖文浮雕，令鑄印更加突出，配合幣面包漿如落日金黃，美不勝收。模具拋光同樣出色，品相媲美Gem級別珍品。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



38290 Republic Yuan Shih-kai Dollar Year 3 (1914) MS64 NGC, KM-Y329, L&M-63, Kann-646. *Yuan* not connected variety. A wholly original, near-gem selection, the obverse legends tinged with vibrant russet and amber tones having progressed quite naturally and attractively while the reverse remains lightly decorated by a mellow golden patina and pervasive, shimmering, watery fields.

民國三年 (1914) 袁世凱像壹圓銀幣。MS64 NGC。

原廠品相，近珍品狀態。正面圖文間滿佈赤褐色和琥珀色包漿，而背面則保留著柔和的金古銅色，閃爍的水光底板。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38291 Republic Yuan Shih-kai Dollar Year 3 (1914) MS63+ PCGS,** KM-Y329, L&M-63, Kann-646. Recut stars on epaulette, *Yuan* connected (triangle *Yuan*) variety. Showing generally few stray marks for the type, the reverse in particular seeming remarkably pristine and positively resplendent with choice cartwheel luster.

民國三年 (1914) 袁世凱壹圓銀幣。MS63+ PCGS。
實心星肩章，三角圓。幣面遠比其他同款例子新淨，甚少觸痕，銀光璀璨，車輪光精美。
Estimate: \$1,200-\$1,500
Starting Bid: \$600



- 38292 Republic Yuan Shih-kai Dollar Year 3 (1914) MS63 PCGS,** KM-Y329.1, L&M-63, Kann-646. Recut stars on epaulette, *Yuan* connected (triangle *Yuan*) variety. A coin which could virtually be imagined in a finer technical grade, its surfaces remarkably clean and problem free, with a full array of detail preserved throughout.

民國三年 (1914) 袁世凱壹圓銀幣。MS63 PCGS。
實心星肩章，三角圓。評分相當保守的例子，表面乾淨無痕，鑄印細節保存完好，值得競投。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38293 Republic Yuan Shih-kai Dollar Year 8 (1919) AU55 PCGS,** KM-Y329.6, L&M-76, Kann-665. *Nien* not connected variety. A lustrous example exhibiting only minute highpoint rub, fresh, argous surfaces, and just a hint of almond tone spread about the obverse and reverse faces.

民國八年 (1919) 袁世凱壹圓銀幣。AU55 PCGS。
銀光充沛，僅在頂端有些微痕跡。整體品相宜人，雙面輕帶杏色包漿，別具特色。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38294 Republic Yuan Shih-kai Dollar Year 8 (1919) XF45 PCGS,** KM-Y329.6, L&M-76, Kann-665. *Nien* not connected variety. Displaying sharp residual luster underneath an airy silver patina, with earthen tone gripping the outer registers to yield a visual border for the central designs.

民國八年 (1919) 袁世凱壹圓銀幣。XF45 PCGS。
銀光極佳，環邊大地色包漿提升了中央設計的視覺效果。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38295 Republic Yuan Shih-kai Dollar Year 8 (1919) XF40 PCGS,** KM-Y329.6, L&M-76, Kann-665. *Nien* not connected variety. Dressed in a decades-old russet and silver patina, which overlies traces of residual mint luster.

民國八年 (1919) 袁世凱壹圓銀幣。XF40 PCGS。
帶有赤褐色和古銅色老包漿，幣面原光猶存。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38296 Republic Yuan Shih-kai Dollar Year 9 (1920) MS65 NGC,** KM-Y329.6, L&M-77, Kann-666. *Nien* not connected variety. A pure Gem Mint State quality offering exhibiting unobstructed frosty fields laying host to a generous golden haze and laden with die cracks arcing across the peripheries; the reverse is imbued with an undercurrent of champagne effervescence. A distinctively difficult level at which to locate this issue.

民國九年 (1920) 袁世凱壹圓銀幣。MS65 NGC。
原廠品相，霧光表面明淨無瑕，底板金黃包漿流瀉，邊緣有模具裂痕。背面香檳色包漿淡然高雅，魅力不凡。品相如此上好的例子稀少。
Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



38297 Republic Yuan Shih-kai Dollar Year 9 (1920) MS64 PCGS, KM-Y329.6, L&M-77, Kann-666. *Nien* not connected, fine hair variety. Handsome in every regard and fully near-gem, this perennial favorite exudes boisterous mint brilliance produced upon a bright and luminous argent planchet, flowing across devices struck to exact calculation.

民國九年 (1920) 袁世凱像壹圓銀幣。MS64 PCGS。精髮版。口碑載道的熱門款式，原鑄光芒璀璨，傾瀉精巧浮雕之上，幣坯銀白包裝。盡善盡美的一枚。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



38298 Republic Yuan Shih-kai Dollar Year 9 (1920) MS63 PCGS, KM-Y329.6, L&M-77, Kann-666. *Nien* not connected, fine hair variety. A radiant example that offers sharp mint luster and finely crafted detail in Yuan Shih-kai's hair. Lightly toned and lacking anything but trivial instances of handling throughout.

民國九年 (1920) 袁世凱像壹圓銀幣。MS63 PCGS。精髮版。銀光滿溢，初鑄光芒顯然，鑄工精巧，髮絲一一可數。稍有包漿。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



38299 Republic Yuan Shih-kai Dollar Year 9 (1920) MS63 PCGS, KM-Y329.6, L&M-77, Kann-666. *Nien* not connected variety. A glowing choice specimen whose features are illuminated by bright cartwheel luster upon even a subtle turn of the wrist.

民國九年 (1920) 袁世凱像壹圓銀幣。MS63 PCGS。光彩滿溢的精品，車輪光凸顯精美浮雕，實物效果更加漂亮。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



38300 Republic Yuan Shih-kai Dollar Year 9 (1920) MS63 NGC, KM-Y329.6, L&M-77, Kann-666. *Nien* not connected, fine hair variety. Aesthetically defined by a fluid brilliance that highlights sharply produced features. Lightly handled and commensurately choice.

民國九年 (1920) 袁世凱像壹圓銀幣。MS63 NGC。精髮版。銀光充裕，照亮壁面深峻浮雕。觸痕微乎其微，品相上乘。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



38301 Republic Yuan Shih-kai Dollar Year 9 (1920) MS63 NGC, KM-Y329.6, L&M-77, Kann-666. *Nien* not connected, fine hair variety. An extremely handsome and undeniably high-grade representative, presenting lightly golden centers framed by a ring of blue album tone. Extremely sharp in all the struck detail, and noticeable fine for the designation.

民國九年(1920)袁世凱像壹圓銀幣。MS63 NGC。精髮版。品相極為出色，值得此高評分。幣面正中呈淡淡的金色點綴著藍色的環狀包漿。深打，所有細節都極其清晰，整體非常出眾。

Estimate: \$1,500-\$2,000
Starting Bid: \$750



38302 Republic Yuan Shih-kai Dollar Year 9 (1920) MS62 NGC, KM-Y329.6, L&M-77, Kann-666. *Nien* not connected, fine hair variety. An even gunmetal patination pervades this near-choice Yuan Shih-kai Dollar, notable for the quality of engraving evident in the sitter's portraiture. An ever-popular series laden with original surfaces and satiny fields, obscured only by light but unobtrusive marks and residue.

民國九年(1920)袁世凱像壹圓銀幣。MS62 NGC。精髮版。全品，幣面瀰漫著青銅色的光澤，鑄打精良。廣受歡迎的系列，原始表面、柔和底板，僅帶輕微且不引人注目的痕跡。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



38303 Republic Yuan Shih-kai Dollar Year 9 (1920) MS62 NGC, KM-Y329.6, L&M-77, Kann-666. *Nien* not connected variety. A wholesome, near-Choice Mint State offering imbued with a satiny sheen radiating across gently struck obverse devices tinged with mild iridescence, the reverse objectively more attractive and decorated in a mottled lilac and peach coating.

民國九年(1920)袁世凱像壹圓銀幣。MS62 NGC。接近全品狀態。銀光如緞，正面浮雕虹光隱約，背面鑄工尤其出色，各處有桃色及紫色斑駁包漿。

Estimate: \$800-\$1,000
No Minimum Bid



38304 Republic Yuan Shih-kai Dollar Year 10 (1921) AU50 PCGS, KM-Y329.6, L&M-79A, WS-0183-2. Variety with vertical dot in *Nien*. An incredibly rare subvariety for this already more challenging date, not generally encountered with any great regularity, and assigned the second highest catalog value for the date by Wang Chun Li.

民國十年(1921)袁世凱像壹圓銀幣。AU50 PCGS。工字年版別。這款罕見的袁像幣年份，再加上這極為罕見的版別，通常不易遇到。參考目錄顯示該年份為目錄中的第二高價值。非常難得。

Estimate: \$2,000-\$3,000
Starting Bid: \$1,000

A Gorgeous, Virtually Gem Offering of This Iconic Republican Type

經典的民國龍鳳壹圓小字版



38305 Republic silver Pattern "Dragon & Phoenix" Dollar Year 12 (1923) MS64 NGC, Tientsin mint, KM-Y336, L&M-81, Kann-680, WS-0114, Wenchao-885 (rarity 2 stars). Small characters variety. A short-lived, but no less famous, entry within the Republican Dollar series, this ultimately unadopted type is frequently misascribed as a commemorative for Pu Yi's wedding, following Kann. In fact, the dragon and phoenix emblem was created in response to the general opinion that Yuan Shih-kai had betrayed the Republic and attempted to reinstitute a monarchy, with Chinese nationals calling for a new design that discarded the more imperial portrait. Indeed, though it would not be permanently incorporated into Chinese numismatic canon for the Dollar denomination, the motifs seen here can only be considered a success in the long run, as can certainly be seen by their use on the minors of 1926. Struck with the utmost regard for clarity and sharpness that confirms its Pattern status, the coin seen here offers little ground for complaint, its surfaces lightly patinated in metallic blue, plumb, and orange hues as watery luster washes effortlessly over the surfaces.



民國十二年(1923)龍鳳壹圓銀樣幣「小字版」。MS64 NGC。天津造幣廠。珍稀度二星。小字版。短暫的發行，卻廣為人知的民國幣系列之一。此系列被耿愛德誤認為是溥儀婚禮的紀念幣。實際上是當時未被採納的龍鳳圖國徽。龍鳳徽章的出現是為了回應袁世凱出賣民國並試圖恢復君主專制的普遍觀點，當時國民呼籲採用新的設計，以放棄更多的帝國肖像。的確，儘管它不會永久地併入銀圓面額的中國錢幣典範中，但從長遠來看，這裡看到的圖案只能被認為是成功的，正如它們在1926年被少量使用。從其幣面的清晰度和銳利度，可確認其樣幣狀態，此枚品相幾乎沒有什麼可挑剔，其表面淡淡地呈現出金屬深色的包漿，而表面則散發光澤。

Estimate: \$30,000-\$40,000
Starting Bid: \$15,000

Razor-Sharp Choice Mint State “Dragon & Phoenix” Dollar

細節銳利的全品龍鳳壹圓「大字版」



38306 Republic silver Pattern “Dragon & Phoenix” Dollar Year 12 (1923) MS63 NGC, Tientsin mint, KM-Y336.1, L&M-80, Kann-680a, WS-0113, Wenchao-884 (rarity 2 stars). Large characters variety. A well-known issue in Chinese numismatics and a highly sought-after series due to its absolute rarity as well as aesthetic appeal. A sublime offering to say the least, attractively styled and sensitively rendered, the general flatness of the metallic fields leading to further pronounce the central motifs for which this series is aptly named. Featuring the notably scarcer large characters above razor-sharp depictions of two national symbols, the dragon and phoenix, and decorated in charming pastel hues shimmering throughout. The reverse boasts a more pronounced cartwheel luster dancing across golden surfaces, contributing significantly to the superior eye appeal of this coin.

民國十二年（1923）龍鳳壹圓銀樣幣「大字版」。MS63 NGC。天津造幣廠。珍稀度二星。大字版。中國錢幣中的殿堂級龍銀品種，以其稀世珍罕及絕美設計而一直深受藏家鍾愛。本次拍賣一枚可謂精美絕倫，鑄印精良，品相誘人。金屬色底板光滑平整，令正中深打浮雕更加突出，龍鳳呈祥，精妙入神。系列中大字版更為稀罕，龍鳳國徽上方大字鑄打分毫不差，字體端正。幣面處處有淡雅光華鋪蓋，背面車輪光與地板金光互相輝映，天衣無縫，令人百看不厭。

Estimate: \$20,000-\$30,000

Starting Bid: \$10,000



Rare Vibrantly Toned Republican “Dragon & Phoenix” Pattern

罕見精美包漿之龍鳳「大字」樣幣



38307 Republic silver Pattern “Dragon & Phoenix” Dollar Year 12 (1923) UNC Details (Cleaned) PCGS, Tientsin mint, KM-Y336.1, L&M-80, Kann-680a, WS-0113, Wenchao-884 (rarity 2 stars). Large characters variety. A considerable rarity among collectors and one that evokes excitement at its sheer sight. Erroneously referred to as the “Pu Yi Wedding Dollar,” this Pattern specimen prominently displays the proposed national emblem depicting the iconic dragon and phoenix motifs as a direct response to Yuan Shih-kai’s imperial aspirations. While notable wisps are evident throughout, the aesthetic caliber of the current offering is undeniable. The obverse is bathed in an impressive array of color, the central devices awash in mulberry that transition naturally to cerulean and autumnal hues, the reverse decorated in a luxurious coating of soft peach tones. A visually superior specimen of an enigmatic issue worthy of premium bidding.

民國十二年（1923）龍鳳壹圓銀樣幣「大字版」。UNC Details (Cleaned) PCGS。

天津造幣廠。珍稀度二星。大字版。極為罕有樣幣，備受藏家熱愛。由於幣面上有龍鳳圖案，經常被誤認為溥儀結婚紀念幣，事實上是當時未被採納的龍鳳國徽。此枚整體品相宜人。正面色調豐富，中央浮雕帶紅色調，向外圈漸變成深色包漿。背面包裹柔和桃色包漿。視覺效果出色的一枚。

Estimate: \$20,000-\$30,000

Starting Bid: \$10,000

Fully Uncirculated Dragon & Phoenix Pattern

完全未流通品龍鳳「小字版」樣幣



38308 Republic silver Pattern "Dragon and Phoenix" Dollar Year 12 (1923) UNC Details (Cleaned) PCGS, Tientsin mint, KM-Y336, L&M-81, Kann-680, WS-0114, Wenchao-885 (rarity 2 stars). Small characters variety. A classic, if ultimately unadopted, Chinese Pattern, merging a large-size format with incredibly evocative imagery, conceived at the time to serve as the emblems of the national, anti-imperial, Republic. While admittedly cleaned in-line with the grade assigned by PCGS, this has done surprisingly little to hamper the strong visual allure of designs, each element carefully measured and rendered in painstaking detail against the lightly reflective fields surrounding. For the sake of comparison, we offered an AU Details (Cleaning) example of the same subvariety in our July 2020 HKINF sale, which garnered \$32,400.

民國十二年 (1923) 龍鳳壹圓銀幣樣「小字版」。UNC Details (Cleaned) PCGS。

天津造幣廠。珍稀度二星。小字版。民國經典銀幣之一。圖文設計靈動、創新，反映民國時期的反帝制情緒。細節精緻典雅，底板高反光，雖有清洗痕跡，但不影響整體出色的品相。如需作對比，可參考同幣種的一枚AU Details (Cleaning)例子，該枚於敝司2020年7月香港拍賣會上以\$32,400拍出。

Estimate: \$20,000-\$30,000

Starting Bid: \$10,000





38309 Republic Tuan Chi-jui Dollar ND (1924) UNC Details (Cleaned) PCGS, Tientsin mint, L&M-865, Kann-683, WS-0107, Wenchao-886 (rarity 2 stars). Double-struck in collar. Commemorating Tuan Chi-jui's taking office as the provisional Chief Executive of the Republic of China while abolishing the presidency, and the peaceful unification of China. Notably challenging as a type in all grades, and one which, when encountered, is rarely located with a finer quality portrait than seen here. The obverse preserves a markedly glassy finish, with the noted doubling strikingly confined to the obverse characters and the denticles along the rims.

1924年段祺瑞像執政紀念幣壹圓。UNC Details (Cleaned) PCGS。
天津造幣廠。珍稀度二星。衣領上有重打。此為紀念段祺瑞就任中華民國臨時國家元首，同時廢除總統一職，實現中華民族的和平統一。此系列均屬罕有的一款，少見有較佳品相者。正面保留明顯的光澤，重打部位明顯地突出了正面字符和沿邊緣的細齒處。
Estimate: \$6,000-\$8,000
Starting Bid: \$3,000



38310 Republic Sun Yat-sen "Memento" Dollar ND (1927) MS64 NGC, KM-Y318a.1, L&M-49, Kann-608. Six-pointed stars variety. Imbued with substantial eye appeal and one of the most attractive examples of the classic Memento Dollar this cataloger has witnessed. Ample, clear luster of the piece points to an impressive level of preservation, awash in cerulean, marigold, and violet, most dramatic to the reverse. A coin that will have no problem achieving a strong bid.

1927年孫中山像開國紀念幣壹圓。MS64 NGC。
六角星版。品相精美，論其魅力，經典開國紀念幣中當屬一二。精心保存下幣面光彩照人，包漿繽紛：蔚藍、橘黃、紫丁香色各色交融變幻，背面效果最為明顯，非常漂亮，想必會引起藏家競投。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



38311 Republic Sun Yat-sen "Memento" Dollar ND (1927) MS64 PCGS, KM-Y318a.1, L&M-49, Kann-608. Six-pointed stars variety. Choice for the assigned grade, with a crescent of striking aged amber tone contrasting against the serene softness of the satiny fields.

1927年孫中山像開國紀念幣壹圓。MS64 PCGS。
六角星版。同分例子中的精品，底板光滑柔美，忽而一彎琥珀色包漿，奪目非常，甚具特色。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



38312 Republic Sun Yat-sen "Memento" Dollar ND (1927) MS64 PCGS, KM-Y318a.1, L&M-49, Kann-608. Six-pointed stars variety. A fantastically lustrous selection of this usually circulated type, existing free of notable tone with mild ghosting of the obverse bust.

1927年孫中山像開國紀念幣壹圓。MS64 PCGS。
六角星版。常見的版別，有光澤，沒有明顯的包漿，正面胸口有輕微的重影。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



38313 Republic Sun Yat-sen "Birds Over Junk" Dollar Year 21 (1932) MS63 PCGS, KM-Y344, L&M-108, Kann-622. One of the most instantly recognizable Chinese types, coveted in all states of preservation, especially so in choice and finer grades. Produced for only a single year owing to criticism of its design motifs that appeared to have a certain pro-Japanese leaning, the offering continues to display an exquisite eye appeal, its satin surfaces tinged with a touch of mottled iridescence.

Ex. Ta Han Mcc Collection

民國二十一年 (1932) 孫中山像壹圓銀幣「三鳥」。MS63 PCGS。最廣為人熟知的中國錢幣品種之一。由於設計有親日意味而備受爭議，因此當時只發行一年。此幣面緞質絲滑，帶點點彩虹光澤，引人注目的一枚。

出自: Ta Han Mcc 集藏
Estimate: \$8,000-\$10,000
Starting Bid: \$4,000



38314 Republic Sun Yat-sen "Birds Over Junk" Dollar Year 21 (1932) MS62 NGC, KM-Y344, L&M-108, Kann-622. On the whole, exceedingly well-preserved for the grade assigned, with an overall appearance that arguably exceeds NGC's designation. The only feature that likely precludes a finer grade is a single "dimple" mark placed centrally over Sun Yat-sen's bust, though this is easily forgivable by its shallowness and the enveloping embellishment of whirling, satiny luster. Lightly toned throughout and demonstrating unmistakable eye appeal.

民國二十一年 (1932) 孫中山像壹圓銀幣「三鳥」。MS62 NGC。高評分的例子，此一枚的品相更明顯優於同分例子，出類拔萃。正面孫中山像臉正中小凹痕限制得分，但幣面光澤如緞，可謂瑕不掩瑜。包漿輕薄而均勻，相當吸引。

Estimate: \$6,000-\$8,000
Starting Bid: \$3,000



- 38315 Republic Sun Yat-sen "Junk" Dollar Year 22 (1933) MS61 NGC**, KM-Y345, L&M-109, Kann-623. A fetching Mint State example that exudes watery luster throughout fields only disturbed by light traces of handling friction.

民國二十二年 (1933) 孫中山像壹圓銀幣。MS61 NGC。
令人著迷的原廠狀態，整個表面散發著水潤的光澤，僅帶輕微的痕跡。

Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38316 Republic Sun Yat-sen "Junk" Dollar Year 22 (1933) MS61 NGC**, KM-Y345, L&M-109, Kann-623. Displaying balanced and gently "crackled" tone over shimmering surfaces containing ample cartwheeling luster.

民國二十二年 (1933) 孫中山像壹圓銀幣。MS61 NGC。
底板上閃爍的銀光呈現均勻且柔和色調，並帶有充足的車輪光澤。

Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38317 Republic Nye Sze Chung silver Medallion 50 Cents ND (1920) AU Details (Plugged) NGC**, KM-X971, L&M-955, cf. Kann-Plate 189, WS-Unl., Barac-78 var. (portrait). Produced to commemorate the Anhwei Army, featuring the bust of the Anhwei military governor Nye Sze Chung (Ni Sichung). A scarcer military commemorative, this subtype almost universally found with its previous piercing at 12 o'clock (likely as-issued, cf. Barac-78) plugged. Nevertheless, the issue seems to only become available very rarely.

1920年倪嗣冲像安武軍紀念銀幣五角。AU Details (Plugged) NGC。

紀念安武軍，鑄有安徽督軍倪嗣冲像。少見的軍方紀念幣，絕大部分會在正上方打孔用作配飾。

Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38318 Republic Tsao Kun silver "Inauguration" Medal ND (1923) MS63 NGC**, Barac-149, KM-X1231, L&M-960, Kann-Plate 189, WS-0106. 36mm. Plain edge. With ring suspension. A medal rarely encountered so fine and struck for Tsao Kun's inauguration as President of the Republic, featuring a portrait of the leader in military attire and rendered with exacting precision. The uniformly pewter surfaces are remarkably absent of visual detractors and exhibit a soft golden undertone. A most interesting offering in Choice Mint State with its original suspension loop, a feature lacking on many other examples, contributing to the high number of Details designations; only two have certified finer. A rare opportunity to say the least.

1923年曹錕像紀念銀章。MS63 NGC。
光邊。為紀念曹錕就職民國總統而鑄造的珍罕紀念銀幣。鑄打精良，武曹像立體呈現，栩栩如生。表面沒有明顯瑕疵，帶柔和金色包漿。帶有許多同款都欠缺的原始掛帶，只有兩枚評得更高分。難得一遇。

Estimate: \$6,000-\$8,000
Starting Bid: \$3,000



- 38319 Republic gold Central Mint Bar of 10 Mace (Tael) ND (1946-1949) MS63 PCGS**, cf. L&M-1075 (different design, lighter weight). 26x13mm. 31.1gm. A scarce full-Tael gold bar weighing nearly exactly 1 troy ounce, produced at the Shanghai/Central Mint. Bright and minimally handled, with a clear spade stamp displayed to the reverse.

1946-1949年民國中央造幣廠布圖一兩金條。MS63 PCGS。
26毫米x13毫米，重31.1克。稀有的一兩金條，由上海中央造幣廠生產，重近1金衡盎司。明亮且很小處理痕跡，背面印有清晰的布圖戳記。

Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38320 Republic gold Central Mint Bar of 10 Mace (Tael) ND (1946-1949) AU**, cf. L&M-1075 (different design, lighter weight). 26x13mm. 31.09gm. Seemingly a much rarer weight for this Central Mint gold bar than the more plentiful 1/2 Taels. Lustrous, with a hint of reddish tone held within the recesses of the stamps.

1946-1949年民國中央造幣廠布圖一兩金條。AU。
26毫米x13毫米，重31.09克。一兩金條遠較半兩金條稀有，本次為敝司第二次拍賣此民國金條。光彩流麗奪目的一枚，戳印略帶紅色包漿。

Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38321 Republic gold Central Mint Bar of 5 Taels ND (1949-1951) MS62 PCGS**, L&M-1072. 70x30mm. 155.21gm. Stamped with the bust of Sun Yat-sen and a depiction of an ancient spade coin (the mark of the Central Mint) on one side, and the weight, fineness, and serial number CD 24405 on the other side. A remarkably fleeting large-size gold bar from this Central Mint series, of enormously greater scarcity than the frequently seen 5 Mace (1/2 Tael bars). Of great rarity as such, and sure to garner ample bidder attention. Mislabelled on the holder as a Taiwanese bank issue.

1949-1951年民國中央造幣廠布圖五兩金條。MS62 PCGS。
70毫米x30毫米，重155.21克。正面戳印孫中山側像及一古幣圖案，為中央造幣廠標志。背面寫有序號CD 24405以及重量成色。中央造幣廠鑄造的稀有大型金條，遠大於常見的半兩金條。珍罕新奇，定必引來熱烈競投。評級公司誤標為台灣銀行發行。

Estimate: \$10,000-\$12,000
Starting Bid: \$5,000



- 38322 Republic Central Mint gold Bar of 5 Taels ND (1949-1951) AU (Surface Hairlines)**, L&M-1072. 70x30mm, 155.79g. An extremely sharp piece with just the lightest amount of wear on Sun Yat-sen's bust and resplendent luster. Unlike the previous lot, this offering features the stamps of fineness on the same side as the stamp with Sun Yat-sen's bust, rather than separating them on opposite sides of the bar. An exciting example sure to draw ample attention. AGW 4.37 oz.

1949-50年民國中央造幣廠布圖五兩金條。AU (Surface Hairlines)。

70毫米x30毫米，重155.79克。含金量4.37盎司。工整精良的金條。孫中山頭像處有些微痕跡。與前項拍品不同，此品的特色是孫中山肖像的戳印在同一側，而不是在相反面。令人眼前一亮的例子，萬勿錯過。

Estimate: \$12,000-\$13,000
Starting Bid: \$6,000



- 38323 Republic gold Central Mint Bar of 5 Taels ND (1949-1951) MS60 PCGS**, cf. L&M-1077. 70x30mm. 156.35gm. Stamped with a depiction of an ancient spade coin (the mark of the Central Mint) and the weight, fineness, and serial number CD 6600. An elusive issue, with most 5 Tael bars featuring the portrait of Sun Yat-sen and absent from the piece at hand, struck on a large harvest-gold ingot exhibiting wispy surfaces and an impressive level of embossment seen to the punched marks.

1949-1951年民國中央造幣廠布圖五兩金條。MS60 PCGS。70毫米x30毫米。重156.35克。戳印古幣圖案，為中央造幣廠標誌，旁邊戳記重量、成色及序號CD 6600。設計獨特逸品，有別於大部分五兩金條，沒有戳印孫中山像。麥田金色的華美金條，表面細滑迷人，戳印深打，魅力不凡。
Estimate: \$10,000-\$12,000
Starting Bid: \$5,000

SOVIET



- 38324 Chinese Soviet Republic (Kiangsi) 5 Cents ND (1932) MS63 Brown NGC**, KM-Y507.1, CL-SWA.04. Reeded edge. Variety with "island" on obverse. An alluring chestnut-brown example in Choice Mint State imbued with a glossy finish and uninhibited surfaces, ranking among the finest for the reeded edge specimens assigned a Brown designation.

1932年中華蘇維埃共和國五分銅幣。MS63 Brown NGC。齒邊。表面呈栗子棕色，光滑外觀。幾乎是此版式最好的一枚。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38325 Chinese Soviet Republic (Kiangsi) 20 Cents 1933 MS62 PCGS**, KM-Y508, L&M-895, Kann-807. A standout example of the type owing to an above-average level of preservation that leaves glowing silver luster in abundance underneath a soft hazelnut-brown patina. The finest selection of this issue that we have offered to date.

1933年中華蘇維埃共和國貳角銀幣。MS62 PCGS。出眾的珍品，品相奇好。底板銀光豐富，榛子色包漿古色古香。敝司至今經手例子中最佳一枚。
Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



- 38326 Szechuan-Shensi Soviet. Soviet Controlled Provinces 200 Cash 1934 XF45 Brown NGC**, KM-Y511.1, CL-SWA.15. Retrograde "4" in date variety. An intriguing mid-grade offering from a historically fascinating era, displaying prominently the hammer and sickle with only gentle evidence of handling. This emission is generally seen in lesser conditions and only rarely is encountered in XF and finer.

1934年川陝省蘇維埃二百文銅幣。XF45 Brown NGC。倒4。來自歷史悠久的迷人時代一種有趣的貨幣，鑄有錘子和鐮刀，只有輕柔的痕跡。很難遇見更好的等級及品相。
Estimate: \$1,000-\$1,500
Starting Bid: \$500

PROVISIONAL GOVERNMENT



38328 Provisional Government Specimen silver Pattern 5 Fen Year 30 (1941) SP55 PCGS, KM-Pn2. A rare and obscure Pattern produced by the Chinese Provisional Government during Japanese occupation. Semi-Cameo appearances abounding, the reflective icy fields prominently display numerous wisps but almost no instances of handling. An uncommon sight and the second-finest certified by PCGS, last coming to market in 2014.

民國三十年（1941）中國聯合準備銀行伍分銀樣幣。SP55 PCGS。珍罕的樣幣品種。日據時代地方政府所鑄。深浮雕，底板明亮流麗如冰，只有少許痕跡。在同幣種中獲PCGS第二高評級。2014年曾有拍賣紀錄。

Estimate: \$1,500-\$2,000

Starting Bid: \$750

38329 No Lot.



38327 Szechuan-Shensi Soviet. Soviet Controlled Provinces Dollar 1934 XF45 NGC, Szechuan-Silver Provincial mint, KM-Y513.2, L&M-891, Kann-808f. Small, solid stars variety. Highly desirable, especially so without conditional designations that typically plague this issue due to the crude nature of its production. Displaying standard, softly defined devices and the instantly recognizable hammer and sickle motif set against icy surfaces tinged with traces of original mint bloom. A rare survivor so fine, and one that will surely inspire fevered bidding.

1934年川陝省造幣廠中華蘇維埃共和國壹圓銀幣。XF45 NGC。川陝省造幣廠鑄。中實星版。備受追捧的熱門版式，特別是品相沒有被典型常見粗糙的生產條件所困擾。呈現標準清晰的圖文，表面上刻有易辨認的錘子和鐮刀圖案，散佈著原光。如此優秀的稀有品定會引起熱烈的競投。

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000

PEOPLE'S REPUBLIC

Rare Anniversary Proof Commemorative

罕見的精製周年紀念幣



38330 People's Republic copper-nickel Proof "40th Anniversary"
Yuan 1989, Shenyang mint, KM220, Sun-J14b. Purported mintage: 1,000. A seldom-encountered Proof Yuan struck to commemorate the 40th anniversary of the founding of the People's Republic of China, the obverse with emblematic symbols of celebration and a large "40," the reverse displaying the Great Hall of the People with fireworks. Full Proof appearances abounding, the deeply mirrored fields reflect a light haze and scant hairlines witnessed to the obverse. Despite the reported mintage, it is believed the actual mintage was significantly smaller, being presented to a handful of high-ranking officials and dignitaries and not released to the general public, with only a fraction having been certified by grading services and almost none crossing the auction block. Accompanied by the original box of issue and COA.

1989年「中華人民共和國成立四十週年」壹圓精製銅鎳合金紀念幣。

沈陽造幣廠。宣稱發行量1,000枚。中華人民共和國成立四十週年紀念。為迎接1989年10月1日國慶，中國人民銀行授權中國印鈔造幣總公司製作銅鎳合金紀念幣。此幣正面主體為中空的「40」字樣，內嵌五星和太陽光輝，和平鴿環繞，上方為中文「中華人民共和國成立四十週年」，下方為國歌《義勇軍進行曲》部分章節五線譜及年份1949-1989。背面為國徽及人民大會堂，禮花綻放，面值「壹圓」及日期「1989」。

深度鏡面反射出淡淡的霧光。此幣發行量為1,000枚，但許多現代幣專家學者均認為其實際發行量遠少於此。雖然實際發行量無從得知，但考慮到評級機構記錄的數量極少，市面一幣難求，這些精製紀念幣也並未公開發行而只是授予了高階官員和重要人士，此幣當屬極其珍罕。原裝盒連證書出售。

Estimate: \$10,000-\$15,000

Starting Bid: \$5,000



38331 People's Republic silver Proof "Year of Peace" 5 Yuan 1986 PR69 Ultra Cameo NGC, KM148, Sun-Unl. Mintage: 1,350. Sold with original case of issue and COA.

1986年國際和平年5元精製銀幣。PR69 Ultra Cameo NGC。
發行量1,350枚。附原裝盒及證書。
Estimate: \$800-\$1,000
No Minimum Bid



38332 People's Republic silver Proof "Yin & Yang Philosophy" 50 Yuan (5 oz) 1993 PR66 Ultra Cameo NGC, Shenyang mint, KM507, Cheng-pg. 137, 1. Series II. Actual mintage: 803. An elusive and lavishly struck large-format issue from the ever-popular Inventions & Discoveries series, the deeply-mirrored fields are tinged with autumnal hues and showing only light wisps and slight haziness. Accompanied by the original presentation box and COA numbered "511."

1993年「太極圖」50元精製銀幣(5盎司)。PR66 Ultra Cameo NGC。

瀋陽造幣廠。中國古代科技發明發現系列第二組。實際發行量803枚。罕有且鑄工精緻華美的一枚。鏡面深邃澄明，僅有輕微痕跡。附原裝盒及原裝證書511號。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38333 People's Republic 5-Piece Certified gold Proof "Inventions & Discoveries" 50 Yuan (1/2 oz) Set 1995 PR69 Ultra Cameo NGC, Shenyang mint, KM740-744, Cheng-pg. 172, 1-5, CC-696-700.** Despite a proposed mintage of 1,200 pieces each for Series IV, the actual mintage numbers appear to vary between 373-383 pieces for each design. This complete set is the first we have offered since 2013, with almost no full sets coming to market in that time. Each coin is virtually flawless and fully deserving of its Ultra Cameo superlative, the jet-black mirrors decorated with dramatically frosted motifs, depicting "Porcelain Crafting," "Individual Block Printing," "Wei Qi," "Acupuncture," and "Cannon & Gunpowder." Accompanied by the original case of issue and COAs numbered 27 (Printing), 72 (Porcelain), 88 (Acupuncture), 93 (Gunpowder), and 108 (Chess). An opportunity not to be missed by Chinese commemorative collectors. (Total: 5 coins)

1995年「中國古代科技發明發現」50元精製金幣（1/2盎司）。一套五枚。PR69 Ultra Cameo NGC。

瀋陽造幣廠。中國古代科技發明發現系列第四組。原定計劃每款發行1,200枚，但實際每款設計僅有373-383枚面世。本次是繼2013年起敝司第二次經手拍賣此系列完整套，期間近無其他同系列精製幣套裝在市面上經手。五枚金幣幾乎完美無瑕，符合其高浮雕的卓越評級。底板鏡面與霧面浮雕對比鮮明，浮雕圖文描繪「瓷器」、「印刷術」、「圍棋」、「針灸」及「火藥」場景。附原裝盒及原裝證書27號（印刷術）、72號（瓷器）、88號（針灸）、93號（火藥）及108號（圍棋）。喜愛中國紀念幣的藏家萬勿錯過。

Estimate: \$8,000-\$12,000

Starting Bid: \$4,000



- 38334 People's Republic gold Proof "Wu Zetian" 100 Yuan 1992 PR69 Ultra Cameo NGC, Shenyang mint, KM451, CC-380.** Mintage: 2,504. Historical Figures - Series IX. A low-mintage type depicting Wu Zetian, Empress Regent of the Tang dynasty, and a type for which only 8 examples have been awarded technical perfection by NGC.

1992年武則天100元精製金幣。PR69 Ultra Cameo NGC。瀋陽造幣廠。發行量2,504枚。中國傑出歷史人物系列第九組。低發行量的品種，能獲NGC如此高評級的同幣種例子只有8枚。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



- 38335 People's Republic gold Proof "World Cup" 200 Yuan 1982 PR68 Ultra Cameo NGC, KM61, Fr-13.** Mintage: 1,261. An exceedingly popular issue struck to commemorate the 1982 FIFA World Cup held in Spain, boasting attractive, frosted, pale-gold motifs against highly mirrored fields.

1982年世界杯足球賽200元精製金幣。PR68 Ultra Cameo NGC。

發行量1,261枚。為紀念1982年於西班牙舉行的足球世界盃而鑄造。設計優雅，淡金色圖文，襯托光亮鏡面底板。

Estimate: \$1,000-\$1,500

Starting Bid: \$500

DRAGON & PHOENIX ISSUES

Immensely Rare Pattern Dragon & Phoenix 5 Jiao

極罕見龍鳳5角精製銀樣幣



38336 People's Republic silver Proof Pattern "Dragon & Phoenix" 5 Jiao 1989 PR69 Ultra Cameo NGC, Shenyang mint, KM-Unl., Cheng-Unl., CC-287B. An immense rarity among modern Chinese numismatics, featuring two of the most recognizable symbols to grace the country's coinage. Certified on the edge of perfection with nary a visual detractor to dilute the prominently contrasted "Dragon & Phoenix" motifs, for which the series is named, this specimen is unrivaled, with none graded finer. Despite its stature as the smallest denomination of the series, its impact is undeniable and history fascinating. The series was originally slated to be released in 1989, but given difficulties in meeting production deadlines during a tumultuous year, the series release was delayed to the following year. According to reports, a small handful of 1989-dated issues were produced and erroneously included in the official shipment in 1990. This offering presents a truly scarce opportunity to own one of the most sought-after modern Chinese coins and will inspire fervent bidding.

1989年「龍鳳呈祥」5角精製銀樣幣。PR69 Ultra Cameo NGC。現代中國金銀幣中極為罕見的款式，以中國傳奇神獸為主圖。完美邊緣，沒有任何視覺上的瑕疵，暫列最高分。儘管它是該系列中最小面額的一枚，但不可否認其影響性，而它自身承載的歷史亦令人著迷。此龍鳳紀念幣系列原定於1989年發行，但由於在政局動蕩的一年中無法按時完成生產，令其發行推遲了一年。據報有少量是在1989年鑄造卻被錯誤地列入1990年的正式發行中。非常稀缺，為最受追捧的現代中國金銀錢幣之一，定會激起狂熱的競投。

Estimate: \$20,000-\$40,000

Starting Bid: \$10,000

Elusive Pattern Date 10 Yuan

極罕見1989年龍鳳呈祥10元精製金樣幣



38337 People's Republic gold Proof Pattern "Dragon & Phoenix" 10 Yuan 1989 Proof Details (Removed From Jewelry) NGC, Shenyang mint, KM-Unl., Cheng-Unl., CC-286B. Struck and dated a year prior to the official date of issue for the series (1990), and a highly elusive Pattern type that is only very rarely made available on the market. As a testament to the scarcity of this pre-production issue, we could locate only a single example previously sold on auction—an NGC Proof (Damaged) representative, which sold in August of 2011 for a hammer price of \$9,500. Though the reverse-confined damage to that selection is somewhat similar to this piece, the two are in fact not the same, and this could indicate some similarity in how the coins were handled post-strike, perhaps by the same individual. In either case, the present opportunity remains incredibly fleeting, and it is doubtful that another chance to acquire an example of the type will arise in the near future.

1989年「龍鳳呈祥」10元精製金樣幣。Proof Details (Removed From Jewelry) NGC。

鑄造比正式發行年份為早，上一次出現於拍賣中已是十年前的2011年8月，足以證明市場罕見。當時經NGC評得幣面有損的一枚以\$9,500美元的落槌價出售。儘管該幣背面的損壞程度與此相若，但實際上兩者並不相同，可能是在鑄打之後由同一人經手處理而留下的痕跡。品相無可匹敵，此幣出現的機會轉瞬即逝，將來亦是仙縱難覓，不容錯失。

Estimate: \$10,000-\$15,000

Starting Bid: \$5,000





Near-Perfect Dragon & Phoenix Pattern Set of 1989 - The First Set to Appear on Auction

首套亮相拍賣 - 近乎完美的1989年「龍鳳呈祥」金銀樣幣

**38338 People's Republic 2-Piece Certified gold & silver Pattern "Dragon & Phoenix" Proof Set 1989 PR69 Ultra Cameo NGC,**

- 1) silver Pattern 20 Yuan, KM-Unl., Cheng-Unl., CC-288C
 2) gold Pattern 200 Yuan (2 oz), KM-Unl., Cheng-Unl., CC-289B

Shenyang mint. A set that certainly stands alongside the greatest rarities of the modern Chinese series, the 1989 Dragon and Phoenix "Patterns" are commonly regarded as among the most difficult issues produced by the People's Republic, with perhaps only a handful issued, and the set in this two-piece format presumed unique. According to King Chan, the contract for the Dragon and Phoenix minting program was signed in Beijing in May 1989, with the coins to be issued in September of that year. Owing to unplanned delays, the Mint disclosed that the coins would not be available until December, leading to the decision that the date on the coins be changed to 1990, and that they be issued early in that year. In the years that followed, a very few pieces from the program were discovered to have been dated to 1989. Following to NGC's population report (none have been graded by PCGS), only the following examples have been certified:

- Gold 200 Yuan - PR68 Ultra Cameo (1), PR69 Ultra Cameo (5)
- Silver 20 Yuan - PR67 Ultra Cameo (4), PR68 Ultra Cameo (6), PR69 Ultra Cameo (2)
- Gold 10 Yuan - Proof Details (2), PR69 Ultra Cameo (1)
- Silver 5 Jiao - PR64 Ultra Cameo (2), PR68 Ultra Cameo (1), PR69 Ultra Cameo (6)

Clearly carefully set aside not long after their discovery, each piece in this set comes preserved on the very cusp of technical perfection—the fields mirrored to the highest level, setting them in jet-black juxtaposition to the heavily frosted devices from all angles. Of the miniscule numbers seen to date by NGC (6 of the 200 Yuan and 12 of the 20 Yuan), none have yet been awarded PR70 status.

While both coins were formally incorporated into the standard literature in 2017 in the *Gold & Silver Coins of China Standard Catalogue, 1979-2017*, this is the first such two-piece set of which we are aware, with the silver 20 Yuan missing from even the most recent edition of the *China Pricepedia*. An exquisite opportunity to say the least, and one not to go missed by serious collectors of modern Chinese coins. Sold with padded presentation case. (Total: 2 coins)

1989年「龍鳳呈祥」精製金銀樣幣一組。PR69 Ultra Cameo NGC。

- 1) 20元銀樣幣。
 2) 200元金樣幣 (2盎司)。

瀋陽造幣廠。1989年龍鳳樣幣被視為中國現代金銀幣系列中最稀有的品種，當時發行異常困難，當今僅有數枚存世，而本次拍賣一對樣幣形式更是獨一無二。根據中國金銀幣專家陳景林先生所言，中國造幣廠早於1989年5月在北京達成協議發行龍鳳紀念幣，預計同年9月發行。後因突發情況而推遲到12月才能交貨。因此提出將幣面年號改為「1990」，並在該年年初發行。然而，造幣廠已鑄造了一部分年號為1989年的龍鳳紀念幣，並有少數已經出售。本系列金幣未有任何一枚入評PCGS，而NGC數量報告則有以下種類入評：

- 1) 200元金幣。PR68 Ultra Cameo (1枚)， PR69 Ultra Cameo (5枚)；
 2) 20元銀幣。PR67 Ultra Cameo (4枚)， PR68 Ultra Cameo (6枚)， PR69 Ultra Cameo (2枚)；
 3) 10元金幣。Proof Details (2枚)， PR69 Ultra Cameo (1枚)；
 4) 5角銀幣。PR64 Ultra Cameo (2枚)， PR68 Ultra Cameo (1枚)， PR69 Ultra Cameo (6枚)。

此品顯然在發行後隨即被精心打理收藏，每枚保養完美無瑕，品相絕頂無雙。深霧面圖文反射於最高度的鏡面之上，無一角度不美，充分展現及保留了鑄幣技術上的完美度。NGC統計顯示，1989年龍鳳20元銀幣僅有12枚，而200元金幣僅有6枚，未有出現更好。此兩款幣於2017年被正式納入《中華人民共和國金銀幣標準目錄》中，此為我們所知的第一套金銀樣幣，其中20元銀樣幣就連最新版的《中國現代幣價格大全》亦無記載。

寥如星晨，百不一遇，資深的中國現代金銀幣收藏家絕不能錯過這個機會！與帶有襯墊的盒子共同出售。

Estimate: \$100,000-\$150,000

Starting Bid: \$50,000

UNICORN ISSUES



* Images not to scale

- 38339 People's Republic 3-Piece Certified silver Unicorn Yuan Proof Set 1994 Ultra Cameo NGC,**
 1) 10 Yuan (1 oz) - PR66, KM675
 2) 50 Yuan (5 oz) - PR68, KM679
 3) 100 Yuan (12 oz) - PR67, KM681

A high-quality set of silver Unicorn issues, all displaying sharp cameo contrasts. Sold with original case of issue and COA #99. (Total: 3 coins)

1994年麒麟系列精製銀幣。一套三枚。Ultra Cameo NGC。

- 1) 10元 (1盎司) PR66;
 2) 50元 (5盎司) PR68;
 3) 100元 (12盎司) PR67;
 品相優良的一組麒麟系列銀幣。皆為高浮雕。附原裝盒及證書99號。
 Estimate: \$1,500-\$2,000
 Starting Bid: \$750

LUNAR ISSUES



* Images not to scale

- 38340 People's Republic 8-Piece Uncertified "Year of the Rooster" Proof Set 1981-(s),** Shanghai mint, KM-PS7. Includes aluminum 1, 2, and 5 Fen, as well as bronze 1, 2, and 5 Jiao, a copper-nickel Yuan, and a bronze medal. A widely collected mint set, housed in the original mint packaging. (Total: 8 coins)

1981-(s)年雞年精製長城套幣。一組八枚。
 上海造幣廠。包括1分、2分、5分鋁幣，1角、2角、5角銅幣，1元銅鑲幣及青銅章一枚。被廣泛收集的一組套幣，封裝於原盒中。
 Estimate: \$1,000-\$1,500
 Starting Bid: \$500



- 38341 People's Republic silver Proof "Year of the Pig" 10 Yuan 1983 PR69 Ultra Cameo NGC, KM73, CC-51.** Lunar Series. The first year of issue of the perennially popular lunar series for the 10 Yuan denomination, on the cusp of perfection with highly mirrored fields yielding to slight haziness most prominent to the reverse. It is suggested that just 6,793 pieces of the planned 10,000 were actually struck.

1983年豬年生肖10元精製銀幣。PR69 Ultra Cameo NGC。
 生肖系列中首次發行的10元面額款式。正背面鏡面底板通體透亮，背面有些微朦朧處。原定發行10,000枚，最終只有6,793枚面世。
 Estimate: \$800-\$1,000
 No Minimum Bid



38342 People's Republic gold Proof "Year of the Dragon" 150 Yuan (1/4 oz) 1988 PR69 Ultra Cameo NGC, KM198. Mintage: 7,600. Lunar series. An attractively designed issue with a modern design that still draws parallels to the old dragon dollars of the Republic of China.

1988年龍年生肖150元精製金幣。PR69 Ultra Cameo NGC, 發行量7,600枚。非常吸引的金幣, 圖案能融合現代設計及古代中國龍, 精美。連原裝證書。
Estimate: \$500-\$700
No Minimum Bid



38343 People's Republic silver Proof "Year of the Monkey" 100 Yuan (12 oz) 1992 PR69 Ultra Cameo NGC, KM431, Cheng-pg. 113, 3. Lunar Series - Year of the Monkey. Struck in a total mintage of only 500 examples. Attractively mirrored and nearly flawlessly preserved. ASW 11.9878 oz.

1992年猴年生肖100元精製銀幣 (12 盎司)。PR69 Ultra Cameo NGC。
農曆生肖系列。總發行量只有500枚。保存狀態無可挑剔, 鏡面效果非常誘人。含銀量11.9878盎司。
Estimate: \$3,000-\$4,000
Reserve: \$3,000

PANDA ISSUES



38344 People's Republic 3-Piece Lot of Certified silver Proof Panda

10 Yuan Ultra Cameo NGC,

- 1) 10 Yuan 1983 - PR67, KM67, PAN-11A
- 2) 10 Yuan 1984 - PR68, KM87, PAN-19A
- 3) 10 Yuan 1985 - PR68, KM114, PAN-27A

A rare set of the three most elusive silver 10 Yuan Pandas, accompanied by the original presentation case and COAs, the 1983 certificate numbered "08156."

綜合熊貓系列10元精製銀幣。一組三枚。

- 1) 1983年10元 - PR67 Ultra Cameo;
 - 2) 1984年10元 - PR68 Ultra Cameo;
 - 3) 1985年10元 - PR68 Ultra Cameo;
- 罕見獨有的一組，原盒連證書出售。1983年的一枚帶有證書號碼08156。

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000



38345 People's Republic platinum Proof Panda 100 Yuan (1 oz) 1990 PR69 Deep Cameo PCGS, KM280, PAN-129A. Mintage: 778. A virtually flawless example with clear mirrors on a large metallic platinum planchet and complete cameo contrasts.

1990年熊貓100元精製鉑幣 (1盎司)。PR69 Deep Cameo PCGS。

發行量778枚。品相完美無瑕的一枚。鉑金底板明淨如鏡，浮雕精鑄效果精美。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



38346 People's Republic 3-Piece Certified platinum Proof Panda Set 1990 PR69 Ultra Cameo NGC,

- 1) 10 Yuan (1/10 oz), KM277, PAN-135A
- 2) 25 Yuan (1/4 oz), KM278, PAN-134A
- 3) 50 Yuan (1/2 oz), KM279, PAN-132A

Nearly perfectly preserved and sold with the original colorized wooden case of issue and COA #002414. APtW 0.8495 oz. (Total: 3 coins)

1990年熊貓精製鉑幣。一組三枚。PR69 Ultra Cameo NGC。

- 1) 10元銀幣 (1/10盎司)；
- 2) 25元銀幣 (1/4盎司)；
- 3) 50元銀幣 (1/2盎司)。

狀態近乎完美，無可挑剔，連同原裝彩色木盒及證書出售，證書編號002414。含鉑量0.8495盎司。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



38347 People's Republic 3-Piece Certified platinum Proof Panda Set 1990 PR69 Ultra Cameo NGC,

- 1) 10 Yuan (1/10 oz), KM277, PAN-135A
- 2) 25 Yuan (1/4 oz), KM278, PAN-134A
- 3) 50 Yuan (1/2 oz), KM279, PAN-132A

A carefully preserved set comprising the 10 Yuan, 25 Yuan, and 50 Yuan denominations, all displaying stark cameo contrasts and very nearly absent any signs of handling. Sold with colorized wooden case of issue and COA #001145. APtW 0.8495 oz. (Total: 3 coins)

1990年熊貓精製鉑幣。一組三枚。PR69 Ultra Cameo NGC。

- 1) 10元銀幣 (1/10盎司)；
- 2) 25元銀幣 (1/4盎司)；
- 3) 50元銀幣 (1/2盎司)。

狀態完美如新。精鑄浮雕效果出眾。連同原裝彩色木盒及證書出售，證書編號001145。含鉑量0.8495盎司。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



* Images not to scale

38348 People's Republic silver Proof "Munich International Coin Show" Commemorative Show Panda Kilo Medal 1994 PR67 Ultra Cameo NGC, PAN-233A. 100mm. 1000gm. Serial #20. Maximum Mintage: 100. A rare and substantial Panda series issue, struck to commemorate the 25th anniversary of the Munich International Coin Show. Records for the sale of this piece have reached 16,000 Euros hammer, which occurred in a 2013 German auction.

1994年「慕尼黑國際硬幣展銷會」熊貓1公斤精製銀章。PR67 Ultra Cameo NGC。

100毫米。序號20。最高發行量：100枚。熊貓紀念章系列中的重要珍品，紀念慕尼黑國際硬幣展銷會25周年。2013年德國一場拍賣中，此品曾以16,000歐元落槌。

Estimate: \$10,000-\$12,000

Reserve: \$10,000



38349 People's Republic silver Proof "Munich International Coin Show" Commemorative Show Panda 12 Ounce Medal 1997 PR66 Ultra Cameo NGC, KMX-MB86. Only 250 pieces struck in commemoration of the Munich International Coin Show. Highly mirrored, with full cameo contrasts achieved between the frosted devices and reflective fields. ASW 12 oz.

1997年「慕尼黑國際硬幣展銷會」熊貓12盎司精製銀章。PR66 Ultra Cameo NGC。

紀念慕尼黑國際硬幣展銷會25周年鑄造，發行量只有250枚的珍貴款式。光滑鏡面，精鑄浮雕效果出色，底板反光照人。含銀量12盎司。

Estimate: \$2,000-\$2,500

Reserve: \$2,000



38350 People's Republic gold "Small Date" Panda 50 Yuan (1/2 oz) 1998 MS67 NGC, KM1129, PAN-304A. Mintage: 4,168 split between large and small dates. A charming key date of the 50 Yuan Panda series and one that always garners significant interest when crossing the auction block, this specimen is imbued with deep mirrors and peppered with russet toning to the Panda's chest.

1998年熊貓50元金幣（1/2盎司）。小日期。MS67 NGC。發行量4,168枚，大小日期不等。此系列的關鍵年份，於拍賣會中常受歡迎的款式。深鏡面，熊貓的胸前帶有赤褐色包漿。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



* Images not to scale

38351 People's Republic bi-metallic gold & silver "Year of the Pig" Lunar Prestige Panda Proof Set 2007,

- 1) 50 Yuan (1/10 oz gold)
- 2) 100 Yuan (1/4 oz gold)
- 3) 200 Yuan (1/2 oz gold)
- 4) 500 Yuan (1 oz gold)

KM-Unl. Set #418/1000. Lunar series set depicting pigs, the sun, and temples in the outer silver ring, with gold centers depicting pandas. Sold with wooden case of issue (hinges detached) and certificate. Total AGW approximately 1.85 oz. (Total: 4 coins)

2007年豬年生肖熊貓精製雙金屬幣。一組四枚。

- 1) 50元金幣 (1/10盎司金)；
- 2) 100元金幣 (1/4盎司金)；
- 3) 200元金幣 (1/2盎司金)；
- 4) 500元金幣 (1盎司金)。

編號#418/1000。農曆生肖系列。外圍銀質，有生肖豬、太陽及廟宇圖案，正中熊貓部分使用黃金。連原裝木盒及證書出售，木盒扣掉落。總含金量約1.85盎司。

Estimate: \$3,000-\$3,500
Starting Bid: \$1,500



38352 People's Republic gold Proof "125th Anniversary ANA Anaheim Show" Commemorative Show Panda 50 Gram Medal 2016 PR70 Ultra Cameo NGC, KM-Unl. 40mm. 50gm. (approximate). 125th Anniversary ANA Anaheim show medal #072.

2016年「美國錢幣協會第一百二十五屆安娜海年會」熊貓50克精製金章。PR70 Ultra Cameo NGC。40毫米。約重50克。紀念章編號072。

Estimate: \$2,500-\$3,000
Starting Bid: \$1,250

FRANCE



38353 Napoleon III gold 100 Francs 1869-BB MS62 NGC, Strasbourg mint, KM802.2, Fr-551, Gad-1136. Mintage: 14,000. Much finer than the assigned grade would indicate, expressing heavy die polish allowing both sides a full mint brilliance. AGW 0.9334 oz.

1869-BB年法國拿破侖三世100法郎金幣。MS62 NGC。斯特拉斯堡造幣廠。發行量14,000枚。品相卓越，遠超其他同分例子，滿佈模具壓痕，拋光效果，令原鑄光芒溢於正背幣面。含金量0.9334盎司。

Estimate: \$1,800-\$2,000
Starting Bid: \$900



38354 Napoleon III gold 100 Francs 1869-BB MS62 NGC, Strasbourg mint, KM802.2, Fr-551, Gad-1136. Mintage: 14,000. Pale-gold and near-choice by all accounts, limited only by relatively trivial haymarking to the fully lustrous and semi-Prooflike fields. AGW 0.9334 oz.

1869-BB年法國拿破侖三世100法郎金幣。MS62 NGC。斯特拉斯堡造幣廠。發行量14,000枚。淡金光彩高雅，品相上好。數條零碎髮線不礙其品相，底板媲美精鑄品質。含金量0.9334盎司。

Estimate: \$1,800-\$2,000
Starting Bid: \$900



38355 Napoleon III gold 100 Francs 1869-BB MS61 NGC, Strasbourg mint, KM802.2, Fr-551, Gad-1136. Canary-gold and bathed in a bright, flashy finish marred only by scattered haymarking that defines the grade. AGW 0.9334 oz.

1869-BB年法國拿破侖三世100法郎金幣。MS61 NGC。斯特拉斯堡造幣廠。幣面金光閃爍明亮。因數條髮線限制得分。含金量0.9334盎司。

Estimate: \$1,800-\$2,000
Starting Bid: \$900



38356 Napoleon III gold 100 Francs 1869-BB MS61 NGC, Strasbourg mint, KM802.2, Fr-551, Gad-1136. Mintage: 14,000. A flashy 100 Francs imbued with lightly muted surfaces obscured by lightly hazy appearances. AGW 0.9334 oz.

1869-BB年法國拿破侖三世100法郎金幣。MS61 NGC。斯特拉斯堡造幣廠。發行量14,000枚。熠熠奪目，幣面稍有模糊。含金量0.9334盎司。

Estimate: \$1,800-\$2,000
Starting Bid: \$900



38357 Napoleon III gold 100 Francs 1869-A MS61 NGC, Paris mint, KM802.1. Mintage: 29,000. A charming large-format issue depicting the attractively styled portrait of Napoleon III, set atop a golden amber planchet enveloped in lustrous frostiness. AGW 0.9334 oz.

1869-A年法國拿破侖三世100法郎金幣。MS61 NGC。巴黎造幣廠。發行量29,000枚。迷人的大型金幣。拿破侖三世肖像充滿威嚴，形神兼備。幣坯金黃及琥珀色堂皇瑰麗，整枚金幣閃爍生光。含金量0.9334盎司。

Estimate: \$1,800-\$2,000
Starting Bid: \$900



38358 Napoleon III gold 100 Francs 1869-A MS61 NGC, Paris mint, KM802.1. Mintage: 29,000. The fullness in strike displayed by this specimen reveals only the clearest and most well-defined outline of Napoleon III's regal portrait. AGW 0.9334 oz.

1869-A年法國拿破侖三世100法郎金幣。MS61 NGC。巴黎造幣廠。發行量29,000枚。鑄印深峻，拿破侖三世像輪廓銳利，宛如眼前。含金量0.9334盎司。

Estimate: \$1,800-\$2,000
Starting Bid: \$900

FRENCH INDO-CHINA



* Images not to scale

38359 French Colony Pair of silvered bronze Specimen Uniface Essai Piastres 1931 PCGS,

- 1) Obverse Uniface Piastre ND (1931) - SP61, Lec-312a (obverse). 53mm. 37.60gm.
- 2) Reverse Uniface Piastre 1931 - SP63, Lec-312a (reverse). 53mm. 41.46gm.

Inscribed "A Monsieur F. Piétri Hommage de L'Auteur" ("To Mr. Piétri as Tribute by the Artist"). An interesting and historically fascinating set of enlarged uniface Essais, both struck to an approximate 53mm diameter. The inscription to the obverse edge indicates that these were a gift by the artist (Lindauer) to François Piétri, French politician and minister who held several positions in government, notably serving as Minister for Colonial Affairs from 1929-1930 and again to 1933. The set thus represents not only a unique and collectible numismatic relic, but also a historical artifact of the highest interest to enthusiasts of French colonial history. Boldly detailed and lightly toned, and a singular opportunity for our interested bidders. (Total: 2 coins)

1931年法屬印支半島1元鍍銀青銅單面樣幣。一組兩枚。PCGS評級。

- 1) 1931年1元正面樣幣。SP61, 53毫米, 重37.60克。
- 2) 1931年1元背面樣幣。SP63, 53毫米, 重41.46克。

鑄印法語「設計師贈與Pietri先生」。史趣盎然的加大版單面樣幣, 正反面直徑各53毫米。根據銘文, 這對樣幣由設計師Lindauer贈與曾任法國總理及各種公職的Francois Pietri. Pietri分別於1929-30年及1933年任殖民地事務大臣。此組拍品不論作為珍罕錢幣抑或歷史文物均甚有特色, 愛好法國殖民地歷史的藏家定必難以抗拒。鑄工精巧, 壓印清晰, 輕帶包漿, 機會難逢, 法國殖民地錢幣藏家不容錯過。

Estimate: \$10,000-\$12,000

Reserve: \$5,000

GERMANY



38360 Weimar Republic Proof "Oak Tree" 5 Mark 1927-A PR67 NGC, Berlin mint, KM56, J-331. A stunning offering of the perennial favorite 5 Mark, notable for the bold rendering of its "Oak Tree" namesake. This particular specimen possesses vivid cobalt and lavender toning and ranks among finest certified by NGC, with a single PR67 bestowed the Cameo designation.

1927-A年德國威瑪共和國「橡樹」5馬克精製銀幣。PR67 NGC。柏林造幣廠。多年以來最受歡迎的5馬克的版式, 以其「橡樹」圖文突出而著稱。這特殊的一款具有顯著的鈷和薰衣草包漿, 是經過NGC評級中的最好的其中之一, 其PR67 說明其有高浮雕的精製幣特徵。

Estimate: \$1,000-\$1,500

Starting Bid: \$500

GREAT BRITAIN



38361 Victoria gold 5 Pounds 1887 MS61 NGC, KM769, S-3864. Bequeathed a mellow, honeyed golden surface with marked yet lightly reflective fields, the reverse with flashes of satiny sheen witnessed to the recesses of St. George and his horse. AGW 1.1775 oz.

1887年英國維多利亞5英鎊金幣。MS61 NGC。

蜂蜜色幣面醇厚醉人, 底板明亮平滑。背面聖佐治及坐騎浮雕光芒四射, 金光柔順如緞。含金量1.1775盎司。

Estimate: \$1,800-\$2,000

Starting Bid: \$900



- 38362 Victoria gold 5 Pounds 1887 MS60 NGC, KM769, S-3864.** Despite the technical grade designation of the current specimen, this sought-after issue displays pleasing instances of russet tones peppered throughout the designs. AGW 1.1775 oz.

1887年英國維多利亞5英鎊金幣。MS60 NGC。
評分不俗，版別相當受歡迎。幣面包漿點綴各處，如落日餘暉絢麗。
含金量1.1775盎司。
Estimate: \$1,800-\$2,000
Starting Bid: \$900



- 38363 Victoria gold 5 Pounds 1887 MS60 NGC, KM769, S-3864.** A Mint State example sharply rendered with an exacting strike, resulting in a bold and highly detailed portrait of Victoria. AGW 1.1775 oz.

1887年英國維多利亞5英鎊金幣。MS60 NGC。
全品狀態，鑄打分毫不差，非常清晰，維多利亞女皇像巧奪天工。
含金量1.1775盎司。
Estimate: \$1,800-\$2,000
Starting Bid: \$900



- 38364 Victoria gold 5 Pounds 1887 AU58 Prooflike NGC, KM769, S-3864.** Limited from loftier technical grades but assigned the elusive Prooflike designation, this selection features highly contrasting designs against heavily marked yet mirror-like fields, yielding small pockets of die-polish and originality throughout. AGW 1.1775 oz.

1887年英國維多利亞5英鎊類似精製金幣。AU58 Prooflike NGC。
品相頗佳，品級公司更點評有類精鑄效果。鏡面底板滿布觸痕，浮雕深峻突出，各處有原裝模具拋光。含金量1.1775盎司。
Estimate: \$1,800-\$2,000
Starting Bid: \$900



- 38365 Edward VII gold 5 Pounds 1902 MS61 PCGS, KM807, S-3965.** A luminescent offering marked by an even dispersion of moderate handling over decidedly Mint State-quality surfaces. A popular type when located in uncirculated states of preservation.

1902年英國愛德華七世5英鎊金幣。MS61 PCGS。
金光閃閃。觸痕分佈平均，原鑄品質。未流通品相的例子非常熱門。
Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



38366 Elizabeth II silver Proof “Three Graces” 5 Pounds (2 oz) 2020 PR70 Ultra Cameo NGC, KM-Unl., S-Unl. Mintage: 3,500. Struck to commemorate the Victorian engraver William Wyon, perhaps best known for his engraving on the 1839 5 Pounds, though similarly renowned for his “Three Graces” Pattern Crowns of George III from 1817. This is the first example we have offered. Sold with original case of issue and COA #1779.

2020年英國伊麗莎白二世5英鎊精製銀幣（2盎司）。PR70 Ultra Cameo NGC。

發行量3,500枚。背面刻有分別代表英格蘭、蘇格蘭和愛爾蘭的三婦女圖案，為紀念維多利亞時代的雕刻師威廉·維恩（William Wyon）而鑄，他以1839年的5鎊銀幣雕刻而聞名，與其另一枚作品 - 1817年所鑄的喬治三世王冠齊名。這是我們首次遇見的款式。原盒連證書#1779一起出售。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500



38367 Elizabeth II gold Proof “Mayflower 400th Anniversary” 100 Pounds (1 oz) 2020 PR70 Ultra Cameo NGC, KM-Unl. Mintage: 500. First Day of Issue. Flawless in every regard, the deep mirrors devoid of imperfection set against matte-like devices.

2020年「五月花號四百周年紀念」100英鎊精製金幣（1盎司）。PR70 Ultra Cameo NGC。

發行量：500枚。首日發行。鏡面底板深邃，突出霧狀浮雕，配合得宜，品相完美。

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000



38368 Elizabeth II gold Proof “Mayflower 400th Anniversary” 100 Pounds (1 oz) 2020 PR70 Ultra Cameo NGC, KM-Unl. Mintage: 500. First Day of Issue. Highly reflective and fully deserving of its assigned superlative, the reverse is exceptionally lustrous given the matte-like appearances.

2020年「五月花號四百周年紀念」100英鎊精製金幣（1盎司）。PR70 Ultra Cameo NGC。

發行量：500枚。首日發行。表面金光閃爍，得分斐然，實至名歸。背面充滿光澤，霜面效果精緻美麗。

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000

Limited Mintage Modern Golden Treasure - 2017 Britannia 800 Pounds

限量鑄造的現代黃金保藏 - 2017年不列顛尼亞800英鎊



38369 Elizabeth II gold Proof Britannia 800 Pounds (30 oz) 2017 PR69 Ultra Cameo NGC, KM-Unl. 100mm. 30th anniversary privy mark. Maximum Mintage: 21. Number 18 struck. A massive gold emission whose impactful presentation, limited mintage, and sheer weight in gold render the offering as a true prize of modern British numismatics. Measuring approximately 100mm in diameter, the coin is accompanied by its original padded wooden display case containing a plaque naming the coin as the 18th struck, as well as the original inserts and certificate of authenticity. Luxuriously satiny across the devices, contrasting with razor-sharp mirrored fields. AGW approximately 30.145 oz.

2017年英國不列顛尼亞800英鎊精製金幣。PR69 Ultra Cameo NGC。

100毫米。30周年紀念版。最高發行量21枚。序號18。一款巨型金幣，設計別出心裁，發行量極低，含金量高，種種特色都教人嘖嘖稱奇，現代英國錢幣中的珍寶。連同原裝木盒、膠套及證書出售，盒上標為序號18。浮雕絲滑細膩，對比底板深鏡面，可見鑄工完美。含金量約30.145盎司。

Estimate: \$50,000-\$70,000

Starting Bid: \$25,000



* Images not to scale



38370 Victoria Trade Dollar 1895-B MS63 NGC, Bombay mint, KM-T5, Prid-1. Incuse B variety. A highly collectible and first-year of issue for the notorious Trade Dollar series. This specimen is imbued with an allover watery resplendence that carries across steely surfaces and impressively struck devices, yielding almost Prooflike appearances. Despite notable marks to the left field of the obverse, the present representative should draw fervent bidding.

1895-B年站洋壹圓銀幣。MS63 NGC。

孟買造幣廠造。帶B鑄幣廠標記。著名的貿易銀圓系列中，極具高收藏價值和首年發行系列。此枚充滿光澤，帶包漿和深打，幾乎可以見是精製幣的狀態。儘管正面的左側有明顯的痕跡，但此枚的競投應該相當熱烈。

Estimate: \$3,000-\$4,000

Starting Bid: \$1,500



38371 Victoria Trade Dollar 1895-(B) MS61 NGC, Bombay mint, KM-T5, Prid-2. A fully Mint State representative endowed with steel tone over lustrous surfaces. Minute holographic flecks are noted to the right of Britannia's shield.

1895-(B)年站洋壹圓銀幣。MS61 NGC。

孟買造幣廠。全品狀態，表面充滿光澤，蓋有鋼色包漿。不列顛女神的盾牌之上有點點突出。

Estimate: \$800-\$1,200

No Minimum Bid



38372 Victoria Trade Dollar 1897-B MS63 NGC, Bombay mint, KM-T5, Prid-4. Semi-matte in appearance to the obverse owing to a silty sunset-tinged tone, with stark brilliance expressed to the reverse.

1897-B年站洋壹圓銀幣。MS63 NGC。

孟買造幣廠。正面落日色包漿絲滑柔順，形成啞光效果。背面耀目光彩迷人。

Estimate: \$800-\$1,200

No Minimum Bid



38373 Victoria Trade Dollar 1897-(B) MS63 PCGS, Bombay mint, KM-T5, Prid-5. The radiant figure of Britannia, sensitively rendered with exacting precision, is framed by russet-toned borders, yielding to light haymarking that peppers the Choice Mint State surfaces.

1897-(B)年站洋壹圓銀幣。MS63 PCGS。

孟買造幣廠。不列顛女神像散發光彩，框在赤褐色包漿的幣圈內。輕微痕跡，但不影響其高評級。

Estimate: \$800-\$1,000

No Minimum Bid



- 38374 Victoria Trade Dollar 1898-B MS64 NGC**, Bombay mint, KM-T5, Prid-6. A fully struck-up and flashy near-gem displaying arcing cartwheel luster highlighting frosted surfaces at the turn of the wrist. Largely untuned with a light golden glow and light iridescence towards the upper registers, this emission is rarely encountered finer, with only two certified higher at both major grading services.

1898-B年站洋壹圓銀幣。MS64 NGC。

深打，品相近GEM級，帶車輪光澤。幣面大部份無甚包漿，僅頂部圖文發出淡金色的光和虹彩，罕見的品相，只有另外兩枚比此枚獲更高評級。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38375 Victoria Trade Dollar 1899-B MS65+ NGC**, Bombay mint, KM-T5, Prid-8. A conditionally scarce offering ranking among the finest certified, with only three finer from one of the most common dates. Possessing admirably argent appearances decorated in a light golden haze illuminated by the turn of the wrist and remarkably free of all but the most trivial signs of handling.

1899-B年站洋壹圓銀幣。MS65+ NGC。

孟買造幣廠。此年份出品眾多，但高評分的例子卻十分罕有，此一枚評分更屬系列中頂好，至亞於另外三例。幣面銀白，不同角度下淡金光圈環繞迴轉，加上表面新淨無瑕，非常動人。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



- 38376 Victoria Trade Dollar 1899-B MS64 NGC**, Bombay mint, KM-T5, Prid-8. Uniformly argent surfaces permeate this flashy offering on the cusp of Gem Mint State. The fields largely devoid of imperfection are imbued with a prominent swirling-arm mint bloom that shimmers effortlessly across the Greek key border.

1899-B年站洋壹圓銀幣。MS64 NGC。

孟買造幣廠。銀光閃爍，媲美初鑄。底板保存良好，更有初鑄光芒，令精美希臘回紋外框更加美妙。

Estimate: \$800-\$1,200

No Minimum Bid



- 38377 Victoria Trade Dollar 1899-B MS63 NGC**, Bombay mint, KM-T5, Prid-8. Lightly dressed in harvest-gold and amber-tinged edges and illuminated by an abundance of cartwheel luster, this specimen displays substantial originality lending heavily to its eye appeal.

1899-B年站洋壹圓銀幣。MS63 NGC。

孟買造幣廠。環邊略帶農作物般的淡金色包漿，光澤柔美，外觀極佳。

Estimate: \$800-\$1,000

No Minimum Bid



- 38378 Victoria Trade Dollar 1900-B MS63 PCGS**, Bombay mint, KM-T5, Prid-9. Fully Choice Mint State dressed in scintillating lustrous appearances that glisten across amber-toned edges, marred only by light marks, the reverse significantly more attractive than the assigned grade would indicate.

1900-B年站洋壹圓銀幣。MS63 PCGS。

孟買造幣廠。全品，光澤佳，邊緣呈琥珀色包漿，僅帶有輕微痕跡。對比之下，背面明顯更具吸引力。

Estimate: \$600-\$800

No Minimum Bid



- 38379 Victoria Trade Dollar 1901-B MS64+ NGC**, Bombay mint, KM-T5, Prid-11. Imbued with an uncharacteristically satin sheen and surfaces largely devoid of detracting, this flashy selection demonstrates lightly toned edges framing largely argent central devices. Seldom-seen in this fine a designation.

1901-B年站洋壹圓銀幣。MS64+ NGC。
孟買造幣廠。表面無瑕。幣面閃爍，外圍一圈清淡包漿，突出正中銀光，別有一番風味。品相上佳，難得一見。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38381 Edward VII Trade Dollar 1902-B MS64 NGC**, Bombay mint, KM-T5, Prid-13. An issue that becomes elusive in Gem Mint State but is relatively easy to locate in lesser uncirculated designations. This commendable selection displays pleasant arcing flow lines lending to attractively lustrous appearances.

1902-B年站洋壹圓銀幣。MS64 NGC。
孟買造幣廠。市面上常見的品種，唯高分的全品例子少之又少。此一枚品相優良，流綫划過幣面，熠熠生輝。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38380 Victoria Trade Dollar 1901-C MS63 PCGS**, Calcutta mint, KM-T5, Prid-12. A flashy example of this popular Calcutta minted issue, one with razor-sharp features that is rarely encountered at market in Choice Mint State levels of preservation and finer. To date, only nine have been certified in loftier designations, make this an uncommon opportunity to bid on a specimen this fine.

1901-C年站洋壹圓銀幣。MS63 PCGS。
加爾各答造幣廠。熱門款式。鑄工精確無比。市場上，全品狀態的例子可謂鳳毛麟角。及至編目之時，只有九枚以更高分入評。機會難逢，不容錯過。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38382 Edward VII Trade Dollar 1902-C MS64 PCGS**, Calcutta mint, KM-T5, Prid-14. An impressive near-gem selection rarely located in comparable states of preservation. A firm strike yields a nearly full expression of the devices throughout, Britannia's drapery peppered by peach tones and the reverse with golden resplendence, made evident by the prominent mint bloom as it swirls across the devices at a turn of the wrist.

1902-C年站洋壹圓銀幣。MS64 PCGS。
加爾各答造幣廠。接近Gem級別的精品，保存狀態如此優良的例子非常罕見。深打，幣面造工精巧。不列顛女神像身披桃色包漿，背面金光輝煌，原鑄光芒盤踞幣面，在不同角度下變化萬千。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



- 38383 Edward VII Trade Dollar 1902-C MS62 PCGS**, Calcutta mint, KM-T5, Prid-14. A scarcer year for the type and one typically accompanied by conditional qualifiers. This representative features near-choice, satiny appearances with lustrous, argent central devices that gradually transition to light amber towards the borders.

1902-C年站洋壹圓銀幣。MS62 PCGS。

加爾各答造幣廠。該系列較稀有的年份，通常伴有狀況的評語。此枚近乎全品，銀色中央圖案帶有光澤，環狀帶淺琥珀色包漿，非常漂亮。

Estimate: \$800-\$1,000

No Minimum Bid



- 38384 Edward VII Trade Dollar 1904/3-B MS63 NGC**, Bombay mint, KM-T5, Prid-16 OD. Highly collectible from an already sought-after series that has gained significant appreciation in recent years. This specimen is quite flatly struck, lending to the overall muted appearances punctuated by a light champagne haze. Regardless, this choice overdate variety is the sole finest certified by either NGC or PCGS and will inspire intense bidding.

1904/3-B年站洋壹圓銀幣。MS63 NGC。

孟買造幣廠。熱門系列，近年聲名鵲起。此品鑄打輕，香檳色包漿覆蓋幣面。NGC及PCGS入評例子之首，如此優秀的例子定會引來各方熱烈競投。

Estimate: \$1,500-\$2,000

Starting Bid: \$750



- 38385 Edward VII Trade Dollar 1909/8-B MS61 PCGS**, Bombay mint, KM-T5, Prid-19 OD. A highly collectible overdate variety that faces up much finer than the assigned grade would indicate, with bright full luster pervading the fields, plagued only by light haymarking and edges demonstrating light golden hues.

1909/8-B年站洋壹圓銀幣。MS61 PCGS。

孟買造幣廠。騎字版，其外觀精美為其他同分例子所不及，令人垂涎。底板銀光照人。零碎髮痕，外圍一圈淡金包漿環繞。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38386 Edward VII Trade Dollar 1910-B MS64+ NGC**, Bombay mint, KM-T5, Prid-20. Yielding an impression of quality, this representative, imbued with uninhibited mint brilliance glistening across satiny devices marred by nary a mark, is of superior aesthetic caliber.

1910-B年站洋壹圓銀幣。MS64+ NGC。

孟買造幣廠。品相卓越，原鑄光芒盡現，光彩如絲緞順滑，溢於浮雕之上。毫無瑕疵，令人驚艷的逸品。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38387 Edward VII Trade Dollar 1910/00-B MS64 NGC**, Bombay mint, KM-T5, Prid-20. A highly collectible overdate variety rarely offered in grades surpassing Choice Mint State. The current example exhibits flashy, untuned surfaces highlighting a bold shadow of a "0" beneath the "1" clearly evident under magnification.

1910/00-B年站洋壹圓銀幣。MS64 NGC。

孟買造幣廠。少見的騎字版，精選品相者更是寥寥可數，值得收藏。此枚無甚包漿，原裝光芒盡現。下方「1」字底下可見原本「0」字鑄印。

Estimate: \$1,000-\$2,000

Starting Bid: \$500



- 38388 George V Trade Dollar 1911/00-B MS62 PCGS**, Bombay mint, KM-T5, Prid-21 OD. A popular and sought-after overdate variety with distinct "00" depressions beneath the date, collectible in any condition but especially so in near-Choice Mint State preservation. Of significant interest to variety collectors of the Trade Dollar series.

1911/00-B年站洋壹圓銀幣。MS62 PCGS。

孟買造幣廠。一種廣受歡迎且備受追捧的騎字版，在日期底部有明顯的「00」凹刻，任何品相均可取，尤其是接近全品狀態。貿易銀圓系列的收藏家一定非常感興趣。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38389 George V Trade Dollar 1912-B MS64 NGC**, Bombay mint, KM-T5, Prid-22. An attractive near-gem possessing radiating luster yielding to arching flow lines and peppered in amber and russet tones, marred only by scattered light marks. Just twelve examples have been certified finer by both grading services, none surpassing MS65+.

1912-B年站洋壹圓銀幣。MS64 NGC。

孟買造幣廠。帶光澤，呈琥珀色和赤褐色包漿，具吸引力的一枚。只有十二枚比此枚獲更高評級，至今未有一枚超過MS65+。

Estimate: \$800-\$1,000

No Minimum Bid



- 38390 George V Trade Dollar 1929-B MS64 NGC**, Bombay mint, KM-T5, Prid-26. Boasting a far finer strike than the assigned grade would seem to suggest, the highpoints well-expressed while especially prominent flow lines fill the fields. Only some scattered contact, primarily on the shield, prevents a gem designation, making this a more attainable, and no less gorgeous, representative.

1929-B年站洋壹圓銀幣。MS64 NGC。

孟買造幣廠。此幣值得更高評分，幣面浮雕頂端造型非常完整，底板滿佈流綫。主要在盾牌有零碎觸痕，影響評級。精美的一品。

Estimate: \$800-\$1,200

No Minimum Bid



- 38391 George V Trade Dollar 1929-B MS64 NGC**, Bombay mint, KM-T5, Prid-26. A wholly pleasing example bathed in a satiny sheen reflecting heavily across the crisply articulated, argent rendering of Britannia, naturally transitioning to amber and mauve tones towards the outer registers, lending heavily to the superior quality of the specimen at hand.

1929-B年站洋壹圓銀幣。MS64 NGC。

賞心悅目的一枚，圖文細節清晰，光澤極佳，環狀周圍散發出琥珀色包漿，極大地提高了其品相。

Estimate: \$800-\$1,200

No Minimum Bid



- 38392 George V Trade Dollar 1929-B MS64 NGC**, Bombay mint, KM-T5, Prid-26. Exceptionally choice for the assigned grade, imbued with a frosty sheen that glides effortlessly across uninhibited argent surfaces, the reverse displaying a light golden haze permeating the recesses. A sublime representative.

1929-B年站洋壹圓銀幣。MS64 NGC。

孟買造幣廠。評級中品相絕佳的一枚，霧狀表面帶光澤，輕微包漿。

Estimate: \$800-\$1,200

No Minimum Bid



- 38393 George V Trade Dollar 1929-B MS64 NGC**, Bombay mint, KM-T5, Prid-26. This near-gem offering possesses a luxurious coating of mint brilliance flashing over hues of amber found to the recesses of the edges. A popular issue that becomes difficult to acquire in finer designations.

1929-B年站洋壹圓銀幣。MS64 NGC。

孟買造幣廠。品相上乘，初鑄光芒環繞，環邊有琥珀色包漿點綴。廣受青睞的品種，評分更高的例子極其稀有。

Estimate: \$800-\$1,200

No Minimum Bid



- 38394 George V Trade Dollar 1929/1-B MS64 PCGS**, Bombay mint, KM-T5, Prid-26. Sensationally lustrous qualities abound in this covetable Mint State representative, marked by a persistent luminescence and careful preservation sufficient to warrant a near-gem grade designation.

1929/1-B年站洋壹圓銀幣。MS64 PCGS。

孟買造幣廠。全品狀態，銀光滿溢，令人心醉。保存極佳，光彩照人，實至名歸的高評分珍品。

Estimate: \$1,400-\$1,800

Starting Bid: \$700



- 38395 George V Trade Dollar 1929/1-B MS63+ PCGS**, Bombay mint, KM-T5, Prid-26 OD. Wholly deserving of the elusive plus designation, with boisterous cartwheel luster shimmering across crescents of iridescence to the outer registers, lending heavily to the coin's superior eye appeal. A pleasing example that any collector should want in their collection.

1929/1-B年站洋壹圓銀幣。MS63+ PCGS。

孟買造幣廠。原光，幣圈帶彩虹包漿，視覺效果出眾，與其+高評級匹配。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38396 George V Trade Dollar 1930 MS65 NGC**, London mint, KM-T5, Prid-28. Near the peak of certification for this very conditionally sensitive mint-date combination, with just three MS66's seen across NGC and PCGS combined. A relatively late year in the series, the coin blooms with a sunset orange coloration, igniting by bright flares of cartwheel luster.

1930年站洋壹圓銀幣。MS65 NGC。

倫敦造幣廠。頂級品相，此年份出品中，狀態優良的殊不易覓，NGC及PCGS合共只有三例入評。系列中較遲發行的版別。橘黃包漿有如落日餘暉，配合車輪光效果，光彩照人。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38397 George V Trade Dollar 1930 MS65 PCGS**, London mint, KM-T5, Prid-28. Attractively struck and delightfully preserved, the luster satiny and sweeping gracefully across the fields upon rotation in hand while revealing no significant instances of handling.

1930年站洋壹圓銀幣。MS65 PCGS。

倫敦造幣廠。鑄工出色，保存狀態上好。銀光如緞輕掃底板，無觸痕，實物效果更佳。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38398 George V Trade Dollar 1930 MS64 PCGS**, London mint, KM-T5, Prid-28. Dressed in a fine veil of ivory patination over cool, white fields blessed with an abundance of satiny luster.

1930年站洋壹圓銀幣。MS64 PCGS。

倫敦造幣廠。象牙色包漿如輕紗散落，銀白底板潔淨無瑕，光芒滿盈。

Estimate: \$800-\$1,200

No Minimum Bid



- 38399 George V Trade Dollar 1930 MS64 NGC**, London mint, KM-T5, Prid-28. Highly appealing in hand, even in light of the assigned near-gem grade—a result of serene satin luster that rolls across the fields in a cartwheel effect amidst only gentle instances of friction. Faintly patinated in silver, with scattered touches of amber gracing the surfaces.

1930年站洋壹圓銀幣。MS64 NGC。

倫敦造幣廠。近Gem級的品相引人注目，幣面散發車輪光芒。銀色底板略帶古銅色包漿，表面散有琥珀色的光澤。

Estimate: \$800-\$1,200

No Minimum Bid



- 38400 George V Trade Dollar 1930 MS64 PCGS**, London mint, KM-T5, Prid-28. A frosty specimen in comparatively lofty condition for the issue, the obverse and reverse alike revealing a general paucity of severe marks and not a trace of tone.

1930年站洋壹圓銀幣。MS64 PCGS。

倫敦造幣廠。霧狀表面，系列中品相較佳的一枚，正面和背面都無明顯痕跡，極佳光澤。

Estimate: \$800-\$1,200

No Minimum Bid



- 38401 George V Trade Dollar 1930-B MS64 NGC**, Bombay mint, KM-T5, Prid-27. Of splendid quality for the issue, and positioned far above the majority of surviving examples, both the NGC and PCGS census reports revealing a steep drop-off in the population above this level.

1930-B年站洋壹圓銀幣。MS64 NGC。

孟買造幣廠。品相優秀的例子。NGC及PCGS報告均指得分更高的例子寥若晨星。

Estimate: \$1,500-\$1,700

Starting Bid: \$750



38402 George V Trade Dollar 1934-B MS62 NGC, Bombay mint, KM-T5, Prid-29. Surprisingly free of any easily identifiable instances of handling even under closer inspection, the overall luster slightly muted by a gentle metallic patina carrying alluring undertones of gold.

1934-B年站洋壹圓銀幣。MS62 NGC。
孟買造幣廠。品相之優秀令人喜出望外，可堪細看，整體帶金屬色包漿，配合充沛的底光。
Estimate: \$1,500-\$2,000
Starting Bid: \$750

HONG KONG



38403 British Colony. Victoria 5 Cents 1872/68-H MS61 NGC, KM5, Mars-C8. An important overdate variety that always excites bidders of British Hong Kong minors, a series plagued by quality-control issues and notable overdates. This example, with a significant strike-through lending to the weakly struck appearances imbued to the obverse, features a reverse that faces up much nicer than the assigned grade would indicate.

1872/68-H年香港五仙。MS61 NGC。
重要的騎字版別，相信會引起藏家熱烈競投。該系列一般均受騎字而影響其品相。此枚正面很些微痕跡，其背面則具較佳的品相。

Estimate: \$1,500-\$2,000
Starting Bid: \$750



38404 British Colony. Victoria 10 Cents 1866 MS66 PCGS, KM6.2, Prid-57. 10-pearl double-die variety. A premium gem with wholly lustrous, frosty surfaces decorating the obverse, visually dramatic doubling seen throughout Victoria's crown and "QUEEN," the reverse displaying shimmering icy appearances. This representative is tied with one other for the finest seen by NGC and PCGS. The sole finest for the variety by two full grade points and of substantial interest to the type and variety collector of Hong Kong minors.

1866年香港一毫。MS66 PCGS。
皇冠上有十粒珍珠版別。罕有的品種。表面帶霜面光澤，在維多利亞的王冠和「QUEEN」的整個表面上都出現了出色的加倍效果，而背面則呈現出閃爍的外觀。此枚并列NGC和PCGS的最高分。是該款中唯一的最好品相。香港的收藏家一定對此類型和品種非常感興趣。

Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



38405 British Colony. Victoria 20 Cents 1866 MS62 NGC, KM7, Prid-17A. The first-year of issue and a highly collectible one at that, this scarce offering is elusive approaching Mint State, even more so in near-choice levels of preservation, and is imbued with a luxurious coating of amber-tinged brilliance. Of significant interest to quality-minded Hong Kong collectors.

1866年香港貳毫。MS62 NGC。
首年發行，廣受歡迎。全品狀態的例子少之又少，精選級別的高分例子更是難覓。此品呈琥珀色包漿。定能滿足各位追求高品相的藏家。

Estimate: \$1,000-\$1,500
Starting Bid: \$500

A Brilliant Near-Choice Proof of This Coveted Type

光彩照人的高評分香港壹圓精製幣



38406 British Colony. Victoria Proof Dollar 1866 PR62 NGC, Hong Kong mint, KM10, Prid-1A, Dav-245. Reeded edge. Obverse and reverse dies by Leonard Charles Wyon, Royal mint. A splendid relic from the earliest days of the short-lived Hong Kong mint, which opened on May 7, 1866 and closed just 2 years later in 1868. While such coins met with resistance owing to their inconsistent weight and fears that traditional chopmarking would be treated as a defacement of the Queen's effigy, the Proofs of this design have proven hugely popular with collectors in more recent years—a PR61 bringing \$38,400 in our December 2020 HKINF sale. Exhibiting just light champagne toning to its heavily mirrored surfaces, the piece easily secures its near choice designation from NGC. To date, only 7 grade finer across NGC and PCGS combined, a considerable feat in itself, given the likely very small number of surviving specimens in Proof finish.

1866年香港壹圓精製幣。PR62 NGC。

香港鑄幣廠。齒邊。正背面的模具皆由皇家造幣廠的倫納德·查爾斯·懷 (Leonard Charles Wyon) 所鑄。見證香港鑄幣廠曇花一現的華美文物，鑄幣廠早期出品。香港鑄幣廠由1866年5月7日開始正式成立，運作短短兩年，1868年關閉。其出品錢幣重量不一，而且傳統鑄印技術未精，怕英女皇頭像有污君主之名，鑄幣廠出品之精鑄幣遠較一般錢幣有名，並廣受藏家青睞。敝司在2020年12月香港拍賣有幸經手一枚PR61分例子，當時以38,400美元賣出。本次拍賣一枚鏡面效果明顯，配合一層輕巧的香檳色包漿，瑰麗優雅，NGC品評亦不吝讚美。時至今日，NGC及PCGS合共只有7例入評。精鑄品質的例子寥寥可數，實在不容錯過。

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



38407 British Colony. Victoria Dollar 1867 MS62 PCGS, KM10, Prid-2. Typically an excessive conditional rarity in anything approaching Mint State condition, and even more so seen in this nearly choice preservation, with only 10 pieces certified finer across NGC and PCGS combined. Disclosing only mild signs of contact, the fields continue to present an icy finish alongside resplendent cartwheel luster, while just a touch of album tone encroaches from the edges. The reverse proves particularly entrancing, owing to just a hint of reflectivity detectable to the surfaces.

1867年香港壹圓。MS62 PCGS。
珍稀的MS級別的例子，原廠狀態，更是難得。獲NGC及PCGS評級的例子中，評分比此枚更佳的只有十枚。經手痕跡微乎其微。底板細滑如冰，光澤極佳，幣圈環狀帶褐色包漿。
Estimate: \$10,000-\$15,000
Starting Bid: \$5,000



38408 British Colony. Victoria Dollar 1867 AU55 PCGS, KM10, Prid-2. This specimen finds itself imbued with a steely metallic appearance and scattered traces of original mint luster to the legends, displaying as-struck levels of detail to the central devices, marred only by the occasional wisp and slightly impacted by exchange. Certified just shy of Mint State and most commonly found in similar designations.

1867年香港壹圓。AU55 PCGS。
此品呈鋼色包漿，銘文處有初鑄光芒。正中女皇像精巧無比，所有細節完整保留，無異於初鑄之時。經歷超過一個世紀，偶見觸痕，整體而言可達全品評級，十分優秀。
Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



38409 British Colony. Victoria Dollar 1867 AU55 NGC, KM10, Prid-2. Exhibiting original surfaces with only minor wisps of handling and gently worn devices, tinged with deep iridescence and lavender undertones. An impressive offering just shy of Mint State levels of preservation.

1867年香港壹圓。AU55 NGC。
原裝原樣，只有不起眼觸痕。明顯虹光效果，薰衣草色包漿醇厚。品相接近初鑄狀態，魅力無窮。
Estimate: \$2,000-\$2,500
Starting Bid: \$1,000



38410 British Colony. Victoria Dollar 1867 AU53 NGC, KM10, Prid-2. Exquisitely toned with vibrant cerulean and violet hues occupying the steely surfaces of this captivating specimen, the outer registers decorated with a surprising amount of luster given the assigned grade. Rarely does this issue possess so many visually captivating characteristics as the current offering.

1867年香港壹圓。AU53 NGC。
蔚藍及紫色包漿醒目，幣面色彩迷人。環邊銀光閃閃，令人眼前一亮，其光彩遠超其他同分例子。出類拔萃的一品，非常好看。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



38411 British Colony. Victoria Dollar 1867/6 AU50 PCGS, KM10, cf. Prid-2 (overdate not listed). The verifiable key of this iconic and collectible series and an issue rarely encountered without a Details designation. This pleasing offering, laden with ample originality, boasts uniform pewter surfaces yielding to a silty patina, the sensitively rendered portrait with only trivial instances of handling is tinted with golden undertones, evident upon illumination. PCGS notes that it has certified only four finer, three of which are just one step finer at AU53. This specimen will be of immense interest to conditionally conscious collectors of the Hong Kong series.

1867/6年香港壹圓。AU50 PCGS。

香港錢幣的關鍵年份，出自經典系列。此品原裝原樣，深色包漿均勻，底板絲滑，女王像精緻典雅，燈光投射下僅零碎觸痕，非常吸引。PCGS入評例子中合共4枚品相更優，當中三枚僅以AU53分略勝。想必為各香港錢幣藏家的心頭好。

Estimate: \$3,000-\$5,000

Starting Bid: \$1,500



38412 British Colony. Victoria Dollar 1867/6 AU Details (Cleaned) PCGS, KM10, cf. Prid-2 (overdate not listed). The scarcest of the Victorian Dollars with a notable overdate shadow beneath the "7" featuring a successfully and prominently rendered portrait centering a Greek key border. Despite the noted cleaning, the coin is an exemplary specimen and one surely worthy of premium bids.

1867/6年香港壹圓。AU Details (Cleaned) PCGS。

香港壹圓系列最為稀缺的一款，騎字版，背面7字下方有明顯重影。正中女皇側臉為焦點所在，曲紋外框襯托，鑄工精巧。雖有評級公司標注有清洗痕跡，整體而言品相依然出類拔萃。

Estimate: \$2,000-\$3,000

Starting Bid: \$1,000



38413 British Colony. Victoria Dollar 1867 AU Details (Cleaned) NGC, KM10. Likely cleaned long ago and since retined with pleasing autumnal hues towards the edges of the obverse, the reverse imbued with a peach glow and scant iridescence.

1867年香港壹圓。AU Details (Cleaned) NGC。

曾清洗痕跡，經歷多年，漸有落葉色包漿覆蓋，背面桃色光芒加上虹光效果。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



38414 British Colony. Victoria Dollar 1867 XF45 PCGS, KM10, Prid-2. Clad in a hearty olive patina blending shades of army green and hints of cerulean iridescence at the outer registers. An appealing, moderately circulated example preserving full originality.

1867年香港壹圓。XF45 PCGS。

橄欖色包漿醇厚，外圍更有軍綠及蔚藍光澤，色彩交融，絢爛動人。中度流通，原裝原樣，樸實可人。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



38415 British Colony. Edward VII 10 Cents 1905 MS62 NGC, KM13, Prid-102. Incredibly difficult to locate approaching Choice Mint State levels of certification, this selection features a splendid golden resplendence and heavy surface originality evident upon illumination. Despite slight wisps seen to the fields, this piece will surely pique collector's interests.

1905年香港一毫。MS62 NGC。

原鑄狀態的例子罕見。此一枚銀光充裕，光照下可見保存狀態極佳，原裝原樣。底板偶有劃痕。想必會吸引各方藏家參與競投。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



38416 British Colony. George VI Cent 1941 MS61 Brown NGC, London mint, KM24, Prid-192. One of the key rarities of the Hong Kong series, and an issue that is highly targeted in Mint State condition. The date was produced to an original mintage of 5,000,000 coins, the vast majority of which were lost or disposed of during the turbulent years of the Second World War, leaving exceptionally few available to collectors today (only 38 have been certified between NGC and PCGS combined). Toned to a subdued cocoa brown, the fields admit only subtle contact, accounting for the assigned grade. Interestingly, Pridmore notes that the type was only produced in Proof, and the issue was discontinued before currency strikes could be made.

1941年香港一仙。MS61 Brown NGC。

倫敦造幣廠。香港錢幣系列中十大罕品之一，也是此發行中極具關注的MS級品。該年份的原始鑄造量為5,000,000枚，其中大部分在第二次世界大戰的動盪歲月中遺失，今天供收藏家收藏的為數極少（NGC和PCGS之間只有38枚經過認證）。此枚包裝為柔和棕色，僅於底板有微妙的接觸痕跡，體現了其級別。有趣的是，Pridmore指出，該款僅生產了精製幣，並且於進行貨幣鑄造之前中止發行。

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000



- 38417 British Colony. Elizabeth II gold Proof “Year of the Rooster” 1000 Dollars 1981 PR70 Ultra Cameo NGC, KM48.** A technically perfect gold selection fully deserving of its Ultra Cameo superlative, demonstrating jet-black fields against highly contrasted, frosty devices. AGW 0.4708 oz.

1981年香港雞年生肖1000元精製金幣。PR70 Ultra Cameo NGC。

品相達至頂峰狀態、黑色底板與霜面圖文展現鮮明的浮雕對比。實際含金量0.4708盎司。

Estimate: \$1,000-\$1,500

Starting Bid: \$500



- 38418 Chow Sang Sang Co. Ltd. gold Tael Ingot ND UNC, KM-X Unl.** 21x21mm. 37.42gm. Stamped 0.9999 fine. A more modern tael type struck in an unusual square shape.

周生生珠寶金行有限公司千足純金壹兩。

21毫米x21毫米。重37.42克。戳印成色0.9999。年代較近的金錠，方正形狀獨特。

Estimate: \$1,800-\$2,000

Starting Bid: \$900



- 38419 Hongkong Bank gold Tael Ingot ND UNC, KM-X Unl.** 17x25mm. 37.41gm. Bank Insignia (Lion Head), with “999.9 Fine Gold - One Tael - 37.427g - Hongkong Bank.” Accompanied by lustrous golden appearances.

匯豐銀行千足黃金一兩庄。UNC。

17毫米x25毫米，重37.41克。印有滙豐銀行獅頭徽章，及「千足黃金一兩庄」字樣。金光滿載。

Estimate: \$1,800-\$2,000

Starting Bid: \$900



- 38420 Hongkong Bank gold Tael Ingot ND UNC, KM-X Unl.** 18x26mm. 37.39gm. Bank Insignia (Lion Head), with “999.9 Fine Gold - One Tael - 37.427g - Hongkong Bank.” Populated by choice harvest-gold patina and a well-centered bank stamp.

滙豐銀行千足黃金一兩庄。UNC。

18毫米x26毫米，重37.39克。印有滙豐銀行獅頭徽章，及「千足黃金一兩庄」字樣。迷人金光，壓印置中完美。

Estimate: \$1,800-\$2,000

Starting Bid: \$900



- 38421 Lee Cheong Goldsmith's gold Tael Ingot ND UNC, KM-X Unl.** 25mm. 37.41gm. Stamped 0.9999 fine. An interesting gold bullion ingot, carrying Lee Cheong's logo of a sailing ship.

利昌金舖一兩金圓錠。

25毫米。重37.41克。戳印成色0.9999。有趣的金圓錠，戳有利昌金舖字號及帆船圖案。

Estimate: \$1,800-\$2,000

Starting Bid: \$900



- 38422 Po Sang Bank Ltd. gold Tael Ingot ND UNC, KM-X Unl.** 25mm. 37.40gm. Stamped 99% fine. Highly lustrous and free of serious marks, with a few small copper spots noted for accuracy.

寶生銀行九九黃金壹兩圓錠。

25毫米。重37.40克。戳印成色九九黃金。金光四射，表面新淨，只有少許氧化。

Estimate: \$1,800-\$2,000

Starting Bid: \$900



38423 Tak Cheong Bank gold Tael Ingot ND VF, KM-X Unl. 17x22mm. 37.44gm. Round stamp with spade money and Chinese legend, "1000" below, reverse with "TAK CHEONG/Fine 990/HONG KONG." A rare type from the Tak Cheong Bank.

民國香港德昌金舖一兩金條。VF。
17毫米x22毫米，重37.44克。保存完好，中央圓形戳記印有布幣圖、文字「香港德昌金舖、文咸東街」，下方為數字「1000」，反面印上英文字「TAK CHEONG/Fine 990/HONG KONG」。此銀行發行的罕見款式。
Estimate: \$1,500-\$1,800
Starting Bid: \$750



38424 King Fook Bullion, Gold Dealer gold Bar of 5 Taels (6 oz) ND (c. 1950) UNC, KM-XB22. 78x20mm. 186.99gm. Gold bar of 5 Taels with two circular stamps on the obverse reading "King Fook, Bullion Dealer, 100% Pure Gold" and the other with his insignia, and two more decorative round stamps on the reverse together with small "5000" and "9999" stamps. AGW 6.012 oz.

1950年代景福珠寶金舖五兩金條（6盎司）。UNC。
78毫米x20毫米，重186.99克。正上方印有發行金舖名字「景福」及「千足純條」，上下有兩處圓戳，戳印下方印有「5555」及「9999」字樣。實際含金量：6.012盎司。
Estimate: \$7,000-\$9,000
Starting Bid: \$3,500

INDIA



38425 British India, Madras Presidency 1/2 Pagoda ND (1808-1811) MS65 NGC, KM353, Prid-169. Large English letters variety. A flashy offering rarely encountered so fine, the argent appearances aglow with prominent mint brilliance. A visually intriguing issue featuring a tall, tapered pagoda flanked by stars and an English legend decorated with heavy metal flow. A conditional rarity as the sole second-finest, with one ranking finer in MS66 at NGC.

Ex. David Fore Collection (Baldwin's Auction 84, September 2013, Lot 2077)

From the Cape Coral Collection

1808-1811年英屬印度馬德拉斯省1/2塔幣。MS65 NGC。
英文大字版。銀光閃閃，品相之優難得一見。初鑄原光耀目。設計甚具特色，正中有一寶塔聳立，四周眾星照耀，外圍深淺金屬色包漿突出英語銘文。如此高分的例子實在少見，NGC報告中榮列第二，亞於一枚MS66分例子。
出自：David Fore舊藏，Cape Coral收藏系列。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000



38426 British India. Victoria Proof Pattern Early Restrike Rupee 1849 PR64 NGC, Calcutta mint, KM-PnI13 (prev. KM458.8), S&W-3.35. Type A/II. Reeded edge. 25 berries in wreath. An enticing choice representative of this Early Restrike issue on the cusp of Gem Proof, the alluring pastel patina of amber and peach permeating the glossy features, the surfaces largely devoid of imperfections. Currently tied for second-finest seen by NGC with just two finer. A sought-after issue likely to inspire fevered bidding.

From the Cape Coral Collection

1849年英屬印度1盧比「早期後鑄」精製樣幣。PR64 NGC。加爾各答造幣廠。齒邊。魅力不凡的早期後鑄系列。接近全品精鑄狀態，琥珀色及桃色包漿輕柔淡雅，表面浮雕光滑無瑕。NGC入評例子中榮列第二，僅亞與另外兩枚例子。廣受青睞的系列，想必會吸引高價競投。

出自：Cape Coral 收藏系列
Estimate: \$3,000-\$5,000
Starting Bid: \$1,500



38427 British India. Victoria Original Proof Rupee 1891-B PR65+ NGC, Bombay mint, KM492, S&W-6.120. An absolute gem of an original Proof from the iconic Rupee series of British India. This particular specimen is veiled in a deeply patinated surface imbued with a prevalent glossy iridescence, most dramatic to the fields of the reverse as bold cerulean and indigo tinged with light golden undertones decorates the ornate and crisply rendered foliage. NGC notes this as the only original example it has certified, with none witnessed by PCGS, and a wholly desirable one at that.

Ex. David Fore Collection (Baldwin's Auction 78, May 2013, Lot 628)

From the Cape Coral Collection

1891-B年英屬印度1盧比精製銀幣。PR65+ NGC。孟買造幣廠。經典英屬印度盧比系列精製樣幣，狀態超卓的珍品。深色褒獎醇厚，虹彩光芒流淌幣面。背面底板有華美裝飾，印壓清晰，淡金表面上有靛青色包漿，精緻好看。PCGS及NGC合共獨此一枚入評，稀罕而精緻，甚具魅力。

出自：David Fore舊藏，Cape Coral 收藏系列
Estimate: \$3,000-\$5,000
Starting Bid: \$1,500



- 38428 British India. Victoria Proof Early Restrike Rupee 1897-B PR65 NGC**, Bombay mint, KM492, S&W-6.144. Obverse with 3-1/2 panel jabot. Full Proof appearances abounding, displaying only the clearest and most well-expressed detail as golden pastel hues shimmer across the exactly rendered devices and flow into the reflective fields, lending significantly to the specimen's superior eye appeal. Tied for among the finest certified across both Restrikes and original Proofs.

Ex. David Fore Collection (Baldwin's Auction 78, May 2013, Lot 637)

From the Cape Coral Collection

1897-B年英屬印度1盧比「早期後鑄」精製銀幣。PR65 NGC。孟買造幣廠。完美精鑄品質，圖案分明，淡金包漿自頂端浮雕流瀉，底板閃爍汎光，精美絕倫。後鑄系列中的頂級珍品，被認證為最佳品相。

出自：David Fore舊藏，Cape Coral 收藏系列

Estimate: \$2,000-\$4,000

Starting Bid: \$1,000

INDONESIA



- 38429 Republic Proof "UNICEF - Children of the World" 10000 Rupiah 1999 PR69 Ultra Cameo NGC**, KM62. Mintage: 1,303. One of the highly collectible UNICEF issues that ranks among the finest of this particular series, with only one certified finer by either grading service. Nearly flawless in every regard and fully deserving of its Ultra Cameo superlative.

1999年印尼「聯合國兒童基金會-國際兒童」10000印尼盾精製銀幣。PR69 Ultra Cameo NGC。

發行量1,303枚。世界兒童基金會發行。評級超卓，同款例子中只有一枚獲評更高。品相近乎無瑕，絕對配得上高浮雕等級評分。

Estimate: \$800-\$1,000

No Minimum Bid

JAPAN



- 38430 Meiji Yen Year 3 (1870) MS65 NGC**, KM-Y5.1, JNDA 01-9. Type I. A brilliant offering, emblazoned in mint luster and largely unimpeded by imperfections, hence the lofty Gem Mint State designation. Prominent argent appearances yield to light pewter and lilac patination, resulting in a highly attractive representative from this first year of issue.

明治三年 (1870) 一圓銀幣。MS65 NGC。

輝煌瑰麗的一枚。全品狀態，評級公司亦贊譽有加。銀光華美，輕覆錫色及紫丁香色包漿，為此首年版別的精品增添特色。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



- 38431 Meiji Yen Year 3 (1870) MS64 NGC, KM-Y5.1, JNDA 01-09.** Type I. Slightly watery in the outer registers, with free-flowing luster cascading across the fields at even a gentle tilt of the hand. Sharply struck and visually compelling for the issue.

明治三年 (1870) 一圓銀幣。MS64 NGC。
外圍水漾光芒，幣面光彩躍然。鑄打深峻銳利，喜歡此品種的藏家不容錯過。
Estimate: \$800-\$1,000
No Minimum Bid



- 38432 Meiji "Clockwise Spiral" Yen Year 7 (1874) MS62 NGC, KM-YA25.2, JNDA 01-10.** Clockwise spiral in pearl variety. The second most elusive date in the series and the first year for this type, which proves incredibly fleeting towards the upper Mint State range—to date, none have been certified finer than an MS63 at NGC. Additionally endowed with shimmering amber tones, making this a clear target for type collectors.

明治七年 (1874) 一圓銀幣「順時針螺旋版」。MS62 NGC。
寶珠上有順時針漩渦的版別。此系列的首個發行，並且是第二個最獨有的日期，當中品相達MS級的例子更是少之又少，至今NGC評過最高分只是MS63。此枚琥珀色包漿閃爍醉人，令各收藏家垂涎。
Estimate: \$3,000-\$5,000
Starting Bid: \$1,500



- 38433 Meiji "Clockwise Spiral" Yen Year 7 (1874) AU58 NGC, KM-YA25.2, JNDA-01-10.** Clockwise spiral in pearl variety. A scarce, first year for the type, borderline Mint State, bathed in light golden and peach hues while a subdued luster shimmers across devices, displaying only trivial instances of handling. Overall a charming offering, rarely encountered approaching Mint State designations.

明治七年 (1874) 一圓銀幣「順時針螺旋版」。AU58 NGC。
寶珠上有順時針漩渦的版別。狀態無異於初鑄，淡金及桃色包漿，有高雅光芒環繞，觸痕並不起眼。整體而言非常誘人，此等級的例子少見。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



- 38434 Meiji Yen Year 11 (1878) MS64 PCGS, KM-YA25.2, JNDA 01-10.** Shallow veins variety. A scarce date with the second lowest recorded mintage in the series that remains very difficult to acquire in certified near-gem specifications, and especially elusive in this aesthetic caliber. Dressed in radiating mint brilliance that shimmers across well-rendered devices decorated in heavy autumnal hues yielding to light iridescence.

明治十一年 (1878) 一圓銀幣。MS64 PCGS。
淺雕紋理款式。該年份的發行量為系列中第二低，當中接近Gem等級的例子更是難覓，此品不但品相上好，外觀亦同樣出眾。鑄打清晰完整，銀光璀璨，一抹光環如落葉秋色，令人垂涎。
Estimate: \$1,500-\$2,000
Starting Bid: \$750



38435 Meiji Yen Year 15 (1882) MS63 PCGS, KM-YA25.2, JNDA 01-10. Decorated in a saturated iridescence set against lightly reflective, metallic fields and gently muted surfaces, populated only by scattered instances of light marks.

明治十五年 (1882) 一圓銀幣。MS63 PCGS。
金屬色底板閃爍生光，上有醇厚光芒流轉，整體古風典雅，僅有零碎觸痕。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



38436 Meiji Yen Year 27 (1894) MS64+ PCGS, KM-YA25.3, JNDA 01-10A. Approaching Gem Mint State and bearing flashy, precisely rendered designs silhouetted in gentle pastel hues. A highly popular issue and seldom seen so fine.

明治二十七年 (1894) 一圓銀幣。MS64+ PCGS。
接近Gem原廠狀態。鑄打精巧準確，柔美包裝勾勒浮雕輪廓。廣受青睞的品種，如此漂亮的例子並不常見。

Estimate: \$1,000-\$1,200

Starting Bid: \$500



38437 Meiji gold 5 Yen Year 6 (1873) MS64 NGC, Osaka mint, KM-Y11a, JNDA 01-3A. Luxuriously coated in apricot patination, this noteworthy near-gem specimen is laden with ample luster and amber-silhouetted recesses, lending to the piece's superior eye appeal.

明治六年 (1873) 五圓金幣。MS64 NGC。
大版造幣廠。杏桃色包漿。品相上乘，光澤充沛，圖文浮雕邊緣有琥珀色包漿點綴，令人目不暇給。

Estimate: \$1,500-\$1,700

Starting Bid: \$750



38438 Meiji gold 10 Yen Year 4 (1871) MS65 NGC, Osaka mint, KM-Y12, JNDA 01-2. With border variety. Ranked among the finest with only a handful certified finer at NGC, this representative boasts an impressive amount of mint bloom permeating the pleasant, harvest-gold devices. An exceptionally sharp issue likely to garner heavy interest from quality-minded collectors.

明治四年 (1871) 十圓金幣。MS65 NGC。
有輪版。NGC入評例子中，此枚品相數一數二。底板仍保留初鑄光澤，如麥田金黃。幣面鑄打深峻清晰，定必能令各追求精品的藏家滿意。

Estimate: \$5,000-\$6,000

Starting Bid: \$2,500



38439 Meiji gold 10 Yen Year 4 (1871) MS63+ NGC, Osaka mint, KM-Y12, JNDA 01-2. With border variety. A sensitively rendered Choice Mint State example of this first-year issue, the satiny obverse fields in clear contrast to the semi-Prooflike nature exhibited by the reverse. Worthy of a premium bid.

明治四年 (1871) 十圓金幣。MS63+ NGC。
大阪造幣廠，有輪版。此系列的首年發行，全品狀態，包漿精緻細膩。正面底板絲滑，背面鑄工精巧媲美精鑄狀態。值得千金競投。

Estimate: \$4,000-\$5,000

Starting Bid: \$2,000



38440 Taisho gold 20 Yen Year 7 (1918) MS66+ PCGS, Osaka mint, KM-Y40.2, JNDA 01-6. A premium Gem Mint State offering demonstrating radiant harvest-gold surfaces awash in mint brilliance effortlessly illuminating the devices. Lacking any significant imperfection and fully deserving of its lofty designation with only two certified finer.

大正七年 (1918) 二十圓金幣。MS66+ PCGS。
大阪造幣廠。原鑄狀態的精美金幣。金光滿溢，如同麥田金黃，照
亮華美浮雕。十全十美，無可挑剔，只有另外兩例評分更高。

Estimate: \$1,500-\$2,000

Starting Bid: \$750

KOREA



38441 Kuang Mu gold 10 Won Year 10 (1906) AU58 NGC, Osaka mint, KM1130, J&V-AD5 (R), CKCB-28.2. Mintage: 5,000. A very fresh representative of this iconic Korean type, preserving a hearty degree of mint luster that continues to whirl around the fields, suggesting a level of preservation very near to Mint State status, and bounded only by minor handling in the fields. Perhaps one of the most popular issues of the nation despite its issuance during the period of Japanese occupation (the denomination featuring on the cover of *The Catalog of Korean Coins and Banknotes*, 2013 edition), the 10 Won was produced for only two years—the 1909 being virtually unattainable, and most of the mintage of this date being retained by the Bank of Japan to back gold notes and then melted later on. As such, surviving specimens in any sort of appreciable quality are very rare and command aggressive prices amongst collectors.

大韓光武十年(1906)十圓金幣。AU58 NGC。
大阪造幣廠。發行量5,000枚。熱門的韓國金幣，本次拍賣一品金光閃爍，保存狀態如同初鑄。底板觸痕幾乎微不可見。日佔時期發行，受歡迎的經典韓國錢幣種，2013版韓國錢幣紙幣目錄就以同面值錢幣作封面。此十圓金幣發行短短兩年，當中1909年發行例子如同鳳毛麟角，難以入手，絕大部分例子遭日本銀行回收以發行金本位鈔票，及後一部分更被融掉。可知現存狀態良好的例子極為難覓，值得各方藏家競投。

Estimate: \$10,000-\$15,000
Starting Bid: \$5,000

LAOS



* Images not to scale

38442 Savang Vatthana 4-Piece Certified silver "Coronation" Multiple Kip Set 1971 NGC,

- 1) 1000 Kip - MS67, KM7
- 2) 2500 Kip - MS66, KM8
- 3) 5000 Kip - MS65, KM10
- 4) 10000 Kip - MS66, KM12

An appealing coronation set of silver issues, all certified at or above the gem level and displaying sharply struck detail and strong preservation for their respective types. Sold with velvet-interior 4-coin case of issue. (Total: 4 coins)

1971年老撾西薩旺瓦達納「加冕」銀幣。一組四枚。NGC評級。

- 1) 1000基普銀幣，MS67。
- 2) 2500基普銀幣，MS66。
- 3) 5000基普銀幣，MS65。
- 4) 10000基普銀幣，MS66。

加冕銀幣組套，魅力不凡。四枚評分均達Gem級以上，鑄印深峻細緻，保存狀態良好。連同原裝絨布盒子出售。

Estimate: \$800-\$1,200
No Minimum Bid

MEXICO



- 38443 Republic 4 Reales 1868 Zs-YH MS64 PCGS, Zacatecas mint, KM375.9.** Decorated with radiating, shimmering resplendence and semi-Prooflike appearances, the watery fields reflect steely peach and cobalt tones against gently struck motifs, a common trait of these early Mexican minors.

1868 Zs-YH年墨西哥4瑞爾銀幣。MS64 PCGS。
薩卡特卡斯造幣廠。底光閃爍，呈半鏡面狀態反射出鋼鐵般的桃紅色和鈷色包漿，並帶有此幣常見的弱打情況。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38444 Republic 8 Reales 1881 Mo-MH MS66 PCGS, Mexico City mint, KM377.10, DP-Mo66.** A conditionally scarce issue that becomes highly elusive in grades of MS64 and finer, with only three assigned the lofty MS66, present company included. A technically wonderful example with eye appeal to boot, punctuated by a luxurious coating of peach and tangerine hues evolving to opalescent-tinged edges. The reverse displays a covetable satiny sheen and not a hint of weakness that is commonly encountered in the breast of the eagle. A wholly enticing specimen and a rare opportunity to own a "Cap & Rays" so fine.

1881 Mo-MH年墨西哥8瑞爾銀幣。MS66 PCGS。
墨西哥市造幣廠。一個特別稀缺的發行，在MS64及更高的評級中變得越來越稀有，只有三枚獲最高的MS66評級，包括本公司現有這枚。鑄造技術上品相極佳的一枚，引人注目，並以桃紅色和橘色包漿點綴。背面顯示彎曲的緞面光澤，而不是老鷹胸膛中通常會遇到的弱打跡象。屬難得擁有「Cap & Rays」的機會。
Estimate: \$1,800-\$2,200
Starting Bid: \$900

NETHERLANDS



- 38445 Utrecht. Provincial Ducaton (Silver Rider) 1781/80 MS63+ NGC, KM92.1, Dav-1832.** A Choice Mint State treasure displaying crisp features atypical of the series and pondlike resplendence veiled in attractive cabinet tones against an all-over pleasing slate patina. This offering ranks as the sole finest submitted to either grading service and with its advanced eye appeal will command a premium.

1781/80年荷蘭烏得勒支省Ducaton銀幣「銀騎士」。MS63+ NGC。
全品狀態，鑄打深峻利落，鑄工超群，配合深淺包漿，石板灰色底版，此品種中難得。兩大品級公司中穩坐首位的絕頂品相，悅目精美，絕對值得高價競投。
Estimate: \$2,000-\$4,000
Starting Bid: \$1,000



- 38446 Utrecht. Provincial Ducaton (Silver Rider) 1787 MS62 PCGS, KM92.1, Delm-1031.** A remarkably elusive date for the type, this being the first example we have offered since 2009. Presently, this is one of only 7 certified examples, and appears strikingly close to Choice Mint State status, its luster accentuated by champagne toning highlights as die polish lines the contours of the struck features.

1787年荷蘭烏得勒支省Ducaton銀幣「銀騎士」。MS62 PCGS。
該版別中罕見的年份，這是我們自2009年以來經手拍賣的第一枚。目前，這是僅7枚經過認證的其中之一，品相看起來與Choice MS等級非常接近，香檳色包漿凸顯其光澤，壓鑄線條勾勒出其突出的輪廓。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38447 Willem I Proof 2-1/2 Gulden 1840 PR60 Cameo NGC**, Utrecht mint, KM67, Dav-234, Schulman-257 (not listed in Proof). Conveying a near-medallic sharpness to the lightly frosted devices against a mirrored argent backdrop demonstrating wisps that define the assigned grade; a charming representative nonetheless.

1840年荷蘭2-1/2盾精製銀幣。PR60 Cameo NGC。

烏得勒支造幣廠。浮雕精細，紀念幣級別的鑄工。圖面浮雕輕微霜面狀，底板銀光照人，光滑如鏡。零散觸痕影響評級，整體依然甚具魅力。

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000



- 38449 Dutch Colony. United East India Company 3 Gulden 1786 AU58 PCGS**, KM117, Scholten-61b. Variety with Pallas's hand resting on her hip. Utrecht issue. Just shy of Mint State preservation, carrying an even charcoal patination and light cabinet friction, it is evident this issue saw hardly any use in circulation. Decidedly weakly struck but an alluring survivor nonetheless.

1786年荷屬東印度公司3盾銀幣。AU58 PCGS。

帕拉斯女神手放在腰間的版別。烏得勒支發行。近乎全品狀態。幣面呈均勻的碳色包漿，輕微觸痕，估計乃收藏時時磨蝕，而非因流通使用造成。稍弱打，依然不失為一枚精美的歷史珍品。

Estimate: \$1,500-\$1,800

Starting Bid: \$750

NETHERLANDS EAST INDIES



- 38448 Dutch Colony. United East India Company 3 Gulden 1786 MS61 NGC**, KM117, Scholten-61b. Pallas's hand resting on her hip variety. Utrecht issue. A survivor rarely encountered in Mint State designations with only a small handful certified finer by either major grading service. Endowed with a decent strike for the issue as evidenced by obvious stippling to the Bible and plinth, the issue does display typical planchet imperfections.

1786年荷屬東印度公司3盾銀幣。MS61 NGC。

烏得勒支發行。帕拉斯女神手放於腰上的版別。初鑄狀態，實在不可多得，兩大評級公司合共入評例子中，得分更高者屈指可數。其鑄工精良，聖經封面及柱基上點紋非常明顯，令人嘆為觀止。底板觸痕為款式常見，難以避免。

Estimate: \$1,500-\$1,800

Starting Bid: \$750



- 38450 Dutch Colony. United East India Company Ducaton (Silver Rider) 1740/39 AU53 PCGS**, Enkhuizen mint, KM130.1, Scholten-44c (RR). Plain edge. West Friesland issue. A popular and early Silver Rider Ducaton with obvious overdate and lightly struck features typical of the issue, most apparent to the faces of the two lions adorning the reverse. Despite this, the uniformly pearl-gray offering is a scarcely encountered representative, and one rarely seen so fine.

1740/39年荷屬東印度公司Ducaton銀幣「銀騎士」。AU53 PCGS。

恩克赫伊曾造幣廠。光邊。東弗里斯蘭省發行。熱門的騎士銀幣，騎字版，有明顯加蓋痕跡。壓印較輕，可謂該系列特點：背面獅子五官輪廓尤其輕淺。除此之外，整體狀態依然理想，鋪有珍珠色包漿，十分漂亮，難得一見。

Estimate: \$2,000-\$2,500

Starting Bid: \$1,000



38451 Dutch Colony. United East India Company Ducaton (Silver Rider) 1741 MS61 NGC, KM151, Dav-418. Plain edge "Concordia" variety. Zeeland issue. An extraordinarily scarce issue and almost unheard of in Mint State levels of preservation. This treasure, is imbued with allover resplendence, set against an undercurrent of smooth graphite patination. This very coin was offered in January of 2019 as part of the Seki Collection, where it hammered for \$20,000, a sum worthy of this specimen.

1741年荷屬東印度公司Ducaton銀幣「銀騎士」。MS61 NGC。光邊。Concordia拼寫的版別。澤蘭省發行。珍罕少見的版別，全品狀態的例子聞所未聞。本次拍賣一枚全品虹光環繞，底下鉛色包漿平整順滑。敝司在2019年亦曾經手此品，當時作為Seki集藏出售，落槌價20,000美元，物有所值。
Estimate: \$4,000-\$6,000
Starting Bid: \$2,000



38452 Dutch Colony. Wilhelmina gold Proof Restrike 2-1/2 Cents 1945 PR67 Cameo NGC, KM-Pn34, Scholten-Unl. A very rare off-metal strike based on the original design for the date produced by the United States at the Philadelphia, Denver, and San Francisco mints, which is speculated to have been struck in gold in the Netherlands sometime after 1945. Countermarked with a small serial number 217. The finest of three certified by NGC by two full grade points.

1945年荷屬東印度公司2-1/2仙後鑄精製金幣。PR67 Cameo NGC。

非常少見的異質幣。美國費城、丹佛及三藩市三家造幣廠均有生產該年份相同設計。推斷1945年後在荷蘭以黃金鑄造。加蓋小字序號217。NGC入評三枚例子中，此品以整整兩分之差力壓同儕，穩坐首位。

Estimate: \$1,200-\$1,500

Starting Bid: \$600



38453 Sumatra. East India Company copper Keping Token AH 1219 (1804) MS66 Brown NGC, KM-Tn1, Prid-1, SS-6. Extremely handsome and a conditional outlier for this type, ranking atop the NGC census alongside one other for the finest certified. The surfaces exhibit a pleasing pastel blue coloration, accenting red tones along the legends creating an eye-catching appearance. We note that while certified as Mint State by NGC, we believe that this coin was actually produced in Proof finish.

1804年蘇門答臘荷屬東印度公司1 Keping銅代幣。MS66 Brown NGC。

品相超群，與另一例并列NGC報告首位。表面淡藍包漿，偶有朱紅點綴銘文，對比精彩，層次分明。NGC評價為原鑄狀態，敝司認為此品達精鑄等級。

Estimate: \$800-\$1,000

No Minimum Bid



- 38454 Sumatra. Soengy Diskie Estate Proof Dollar Token ND (1890-1912) PR64 Red and Brown PCGS, LaWe-388.** A wholly attractive near-Gem Mint State specimen seen with minor frequency come to market. This representative is the sole finest certified by PCGS, abundant in mint red throughout, while the obverse is decorated in vivid hues of violet, cobalt, cornflower-blue, and peach; of atypical eye appeal for the series.

1890-1912年蘇門答臘萬興成壹員精製銅代幣。PR64 Red and Brown PCGS。
令人垂涎的全品狀態，精製幣的例子市場上罕見。此枚亦入評PCGS中最高分一枚。整枚鋪有初鑄紅色光澤，正面藍色、紫色及桃色包漿襯托。
Estimate: \$400-\$600
No Minimum Bid

NEPAL



- 38455 Shah Dynasty. Surendra Vikrama gold Tola SE 1780 (1858) MS67 NGC, KM615, Fr-3.** A stellar type representative whose fine die polish lines fill golden fields that are essentially absent any traces of handling, surrounding devices that rise above the surrounding planes to nearly medallion proportions. The sole example of this date graded by NGC, and unlikely to be exceeded in certified quality for the foreseeable future owing to its virtually immaculate preservation.

1858年尼泊爾沙阿王朝托刺金幣。MS67 NGC。
卓越的一枚，金黃底板遍佈微細磨具壓痕，鑄印深峻媲美紀念章。同年份版別獨此一枚入評NGC。此枚品相完美無瑕，預計未來亦難以有例子可與之匹敵。
Estimate: \$3,000-\$3,500
Starting Bid: \$1,500



- 38456 Shah Dynasty. Mahendra Bir Birkham gold "Coronation" Asarphi VS 2013 (1956) MS66 NGC, KM791.** A premium gem featuring bewitching semi-Prooflike surfaces on a deep honeyed planchet, the razor-sharp design elements sensitively rendered and devoid of any significant imperfection. A pleasing and scarce coronation issue.

1956年尼泊爾沙阿王朝「加冕」Asarphi金幣。MS66 NGC。
近乎鏡面狀態的金幣。底板蜂蜜色包漿，浮雕清晰，輪廓銳利，品相優秀，可謂十全十美。馬亨德拉登基紀念版，令人垂涎的珍品。
Estimate: \$1,200-\$1,500
Starting Bid: \$600



- 38457 Shah Dynasty. Birendra Bir Bikram gold Proof "Coronation" 10 Asarphi VS 2031 (1974) PR69 Ultra Cameo NGC, KM829a.** Estimated Mintage: 500. Flawless in almost every regard and fully deserving of its assigned Ultra Cameo superlative, this commemorative coronation piece is imbued with brilliant golden surfaces and heavily frosted devices. Tied for the finest with three others at NGC.

1974年尼泊爾沙阿王朝「加冕」10 Asarphi精製金幣。PR69 Ultra Cameo NGC。
估計發行量：約500枚。品相無可挑剔，獲Ultra Cameo評級實至名歸。紀念畢蘭德拉登基發行，表面金光輝煌瑰麗，美不可言。與另外三枚例子并列NGC評級首位。
Estimate: \$1,000-\$1,200
Starting Bid: \$500

PERU



- 38458 Ferdinand VI 8 Reales 1754 LM-JD MS64 PCGS, Lima mint, KM55.1, Cal-457 (prev. Cal-310).** An absolute peach of an 8 Reales just shy of Gem Mint State designation, and bathed in an impressive array of color that lends to the coin's superior aesthetic caliber. Struck with exacting precision and lightly obscured luster, this piece finds itself tied for the finest certified with one other.

1754 LM-JD年秘魯8瑞爾銀幣。MS64 PCGS。
利馬造幣廠。此等級漂亮的一枚，色彩包漿令人印象深刻，賦予了錢幣卓越的美學品相。鑄打精準，光澤略微掩蓋，與另一枚並列最高分。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000

PHILIPPINES



- 38459 Spanish Colony. Isabel II 20 Centimos 1866 MS63 NGC,** KM146, Basso-60. The second-to-last date for this issue, and one which most frequently comes down to the present in poor states of preservation, marking survivors such as this as a true anomaly. While generally few have entered into the graded population, the present example stands tied for the finest, its surfaces free of unsightly handling and overlaid in an argent patina.

1866年菲律賓伊莎貝拉二世20美分銀幣。MS63 NGC。
此系列的最後第二個年份。絕大部分例子飽歷風霜，殘缺不堪，保存如此完好的例子實在萬中無一。入評例子寥寥可數，此品為當中位列前茅。表面無觸痕，銀色包裝。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38460 Spanish Colony. Isabel II gold 2 Pesos 1865 MS61 NGC,** KM143, Basso-69. The joint-finest certified for the date, and one of only 2 Mint State survivors between NGC and PCGS to date. For reference, we have handled only one other piece similarly graded, which brought \$2585 in our July 2016 Auction #231629.

1865年菲律賓伊莎貝拉二世2披索金幣。MS61 NGC。
同年出品中，冠絕兩大評級公司的極品。只有兩枚全品例子存世，珍罕不凡。敝司有幸在2016年7月拍賣經手過一枚相近例子，當時以2,585美元成交。
Estimate: \$1,000-\$1,500
Starting Bid: \$500



- 38461 Spanish Colony. Isabel II gold 2 Pesos 1866 XF Details (Cleaned) NGC,** KM143, Fr-2. A key date of the gold 2 Pesos series, with a scant mintage of just 16,000 pieces that rarely comes to market. An allover harvest-gold planchet populated with generally flat appearances and gently worn devices adorned in light wisps, and one generally accompanied with Details designations.

1866年菲律賓伊莎貝拉二世2披索金幣。XF Details (Cleaned) NGC。
關鍵年份，僅發行了16,000枚，市場罕見。地章金光滿佈，通常較為平坦，圖文輕微磨損。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 38462 Spanish Colony. Isabel II gold 4 Pesos 1861 AU58 NGC,** KM144, Basso-70. The first year for this type, and one which saw extensive circulation, leading to examples on the cusp of Mint State or finer being few and far between. In spite of a peppering of mild contact, the surfaces contain a considerable luster, which appears to cartwheel in the outer registers.

1861年菲律賓伊莎貝拉二世4披索金幣。AU58 NGC。
首年發行。這批金幣發行後廣汎流通使用，時至今日，全品狀態甚或更優的例子著實難覓。此幣雖有零碎觸痕，整體依然金光璀璨，外圍車輪光同樣令人心醉。
Estimate: \$1,000-\$1,500
Starting Bid: \$500

STRAITS SETTLEMENTS



- 38463 British Colony. Edward VII Dollar 1904-B MS64 NGC,** Bombay mint, KM25, Prid-4. An exceptionally delicious representative of this colonial type, one rarely encountered approaching Gem Mint State, this piece ranking in the upper echelons of certified examples. The offering at hand is choice for the grade, awash in amber and tangerine toning throughout the legends and a light golden resplendence notable to the reverse. Highly collectible and certain to garner significant interest.

1904-B年英屬海峽殖民地壹圓銀幣。MS64 NGC。
孟買造幣廠。殖民地時代的珍品，令人垂涎。Gem級原廠狀態的例子絕無僅有。此品入評例子中名列前茅。即使與同分例子相比依然出眾，銘文有琥珀及橘黃包漿圍繞，背面更有淡金光彩，華美瑰麗。各藏家得把握機會競投。
Estimate: \$2,500-\$3,500
Starting Bid: \$1,250

THAILAND

Extraordinary Gold Fuang of Rama IV - One of Purportedly 3-6 Known

極罕拉瑪四世Fuang金幣 - 據知存世僅有3-6枚之一



38464 Rama IV gold Fuang (1/8 Baht) ND (c. 1856) AU55 PCGS, Bangkok mint, KM-C175 (Rare), Fr-24 (Rare), Zeno-264570 (this coin), LeMay-pp. 89-90, Plate XXI, 4, Krisadaolarn/Mihailovs-pg. 150, Plate F08 (Rare). 1.67gm. Large Mongkut (royal crown and throne name of Rama IV) flanked by a scroll of dōk mali (jasmin) to either side / legend *Krungrat'ep* (Bangkok) in two lines. An extremely rare and somewhat enigmatic Thai gold type, largely missing from the auction records of recent years—neither the Goodman nor the Jacobs collections contained an example—with LeMay simply noting (in 1932) that, “[t]he purpose for which these coins were issued is not now known” (pg. 90). Rama IV’s reign was, however, known to have been a period of extensive experimentation with issuing a regular circulating gold coinage in Siam, yet while he oversaw production of over 19 different gold types, including a broad series of gold “bullet” coinage, none ever found general acceptance. Krisadaolarn and Mihailovs suggest that although the exact number of pieces struck is unknown, 3-6 are reported to exist, including those in museum collections, and that this coinage immediately preceded the Bannakan “royal seal” issues of Rama IV. The *Standard Catalog of World Coins* records a single auction result for the type, part of Taisei-Baldwin’s-Gillio’s March 1996 sale—an exact die match for this piece—which realized \$42,000.

1856年拉瑪四世Fuang (1/8泰銖) 金幣。AU55 PCGS。
曼谷造幣廠。重1.67克。大泰王蒙固戳印兩邊有茉莉花圖案，銘文「曼谷」分兩行鑄印。非常珍罕且神秘的泰國金幣。今年拍賣場上未見其蹤影，連古德曼及諾曼雅格斯博士兩大集藏中均不見此款。LeMay著作中甚至指出此幣發行原因不得而知。拉瑪四世因在國內試行各種金幣而在幣圈廣為人知，在位期間發行金幣超過19款，當中包括一系列金子彈幣，林林總總，當中卻未有任何一款金幣真正廣為流通。Krisadaolarn及Mihailovs目錄著作未能確定發行量，據報連同博物館藏品約有3-6枚存世。另一款Bannakan皇家戳印的金幣在其後隨即發行。世界錢幣標準圖錄載有一項同款金幣的拍賣紀錄，1996年以42,000美元成交，該金幣所用模具與此品相同。

Estimate: \$30,000-\$35,000

Starting Bid: \$15,000



38465 Rama IV 2 Baht (1/2 Tamlung) ND (1863) MS63 NGC, Bangkok mint, KM-Y12. Scintillating luster radiates from the central devices of this easily recognizable choice specimen, and the largest circulating coin type of Rama IV's reign. An elusive grade with only a select few certified finer.

From the Cape Coral Collection

1863年拉瑪四世2泰銖 (1/2 Tamlung)。MS63 NGC。
曼谷造幣廠。閃爍生光，銀光自正中擴散，令人過目難忘的極品例子。拉瑪四世時期的最大流通面值。高評級的例子寥寥可數。

出自：Cape Coral 收藏系列
Estimate: \$3,000-\$4,000
Starting Bid: \$1,500

End of Session One



SESSION TWO

ANNAM



- 39001 Tu Duc 2 Tien ND (1848-1883) MS62 PCGS, KM423, Schr-351B.** 7.62gm. An exceptionally appealing, near-choice specimen for this typically crudely produced series, emboldened by light amber hues seen in the recesses of the raised rim.

1848-1883年嗣德通寶二錢。MS62 PCGS。
重7.62克。此系列通常所見鑄工較為粗糙，此枚接近原廠狀態，邊緣處呈淡琥珀色包漿。
Estimate: \$800-\$1,000

- 39002 Tu Duc 2 Tien ND (1848-1883) AU58 PCGS, KM423, Schr-351B.** Highly collectible owing to careful preservation for the type, with an appealing salt-white patina interspersed with touches of russet tone that grip the rims and the peripheries of the devices. A small flan crack is noted at 7 o'clock.

1848-1883年嗣德通寶二錢。AU58 PCGS。
精心保存的一枚，具有潛力的收藏價值。帶鹽白色包漿底板，點綴著圖文邊緣和外圍的紅褐色調。左下方有一小處胚面裂痕。
Estimate: \$400-\$600

- 39003 Tu Duc silver 10 Lang Bar ND (1848-1883) XF, KM-Unl., cf. Opitz-pg. 33** (for similar bar of Gia Long). 117x30mm. 369.34gm. Stamped on the face in two main sections, the top reading: "Si De Nian Zao" (Minted in the era of Tu Duc), and the bottom reading: "Jing Yin Shi Liang" (Fine Silver 10 Lang). Two characters stamped on the left side read: "Gong Jia" (Grade A), and two on the right read: "Zhong Ping" (indicating that the weight of silver has been verified by the government). The inscription "Shi Liang" (10 Lang) appears on the back. Seemingly quite rare, and the first such piece we have handled. While the Charles Opitz Collection contained a similar bar from the reign of Gia Long, an example from Tu Duc's reign was strikingly absent.

1848-1883年嗣德年造十兩銀條。XF。
117毫米x30毫米。重369.34克。正面鑄有兩個主要部分，上面的文字：「嗣德年造」（安南嗣德時代鑄造），下面的文字：「精銀十兩」。左側刻有兩個字：「公甲」（甲級），右側刻有兩個字：「中平」（表明銀的重量已由政府核實）。背面印有「十兩」字樣。很稀有，這是我們處手過的第一件。查爾斯·奧皮茲（Charles Opitz）收藏品中包含與嘉隆（Gia Long）時期相似，但嗣德時期的發行卻十分缺乏。
Estimate: \$800-\$1,000

BRITISH NORTH BORNEO



- 39004 British Protectorate Specimen 1/2 Cent 1886-H SP67 Red NGC, Heaton mint, KM1.** Tied for the finest at NGC with nine others and virtually perfect in most regards, possessing significant die polish that lightly mutes flashy, reflective red surfaces.

1886-H年英屬北婆羅洲洋元半分銅樣幣。SP67 Red NGC。
喜頓造幣廠。與另外9枚例子并列NGC最高評分。朱紅色幣面明亮可人，鑄模磨光明顯。
Estimate: \$400-\$600

- 39005 British Protectorate Specimen 1/2 Cent 1886-H SP67 Red and Brown NGC, Heaton mint, KM1.** Gently frosted and precisely rendered, this premium gem exhibits central arms rising in clean contrast against its surrounding low-lying, reflective field.

1886-H年英屬北婆羅洲洋元半分銅樣幣。SP67 Red and Brown NGC。
喜頓造幣廠。輕微包漿，鑄打精緻完美。底板平整反光，對比正中徽號浮雕突出，品相出類拔萃。
Estimate: \$300-\$400

- 39006 British Protectorate Specimen 1/2 Cent 1886-H SP66 Red NGC, Heaton mint, KM1.** A wonderful representative of the series produced to exact calculation and worthy of a premium bid.

1886-H年英屬北婆羅洲洋元半分銅樣幣。SP66 Red NGC。
喜頓造幣廠。鑄打分毫不差，值得高價競投。
Estimate: \$200-\$300

- 39007 British Protectorate Specimen 1/2 Cent 1886-H SP66 Red and Brown NGC, Heaton mint, KM1.** A premium gem full in both its quality and the impact of its expression that becomes difficult to acquire in finer grades.

1886-H年英屬北婆羅洲洋元半分銅樣幣。SP66 Red and Brown NGC。
喜頓造幣廠，品相出眾，評分更高的例子難覓。
Estimate: \$200-\$300

- 39008 British Protectorate Specimen 1/2 Cent 1886-H SP65 Red and Brown NGC, Heaton mint, KM1.** Gem Mint State with fully defined, razor-sharp details.

1886-H年英屬北婆羅洲洋元半分銅樣幣。SP65 Red and Brown NGC。
喜頓造幣廠。原鑄狀態，鑄打清晰銳利，精巧不凡。
Estimate: \$200-\$250

- 39009 Sandakan Tobacco Company Proof 10 Cents Plantation Token ND (c. 1896) PR64+ Brown PCGS, LaWe-769, Prid-67.** A stunning example of a tobacco plantation Token fully deserving of its near-gem and plus designations, both the obverse and reverse imbued with a metallic lavender tone subduing chocolate-brown surfaces.

約1896年英屬北婆羅洲山打根煙草股份有限公司10仙精製銅代幣。PR64+ Brown PCGS。
煙草公司種植園流通的代幣中，品相頂好的一例，可色幣面上鋪上薰衣草色包漿。
Estimate: \$300-\$400

- 39010 Labuk Tobacco Company Proof 20 Cents Plantation Token ND (c. 1924) PR64 Red and Brown PCGS, LaWe-674, Prid-41.** An intriguing issue fully struck-up and exhibiting reflective appearances bathed in hints of lavender and traces of original mint red.

約1924年英屬北婆羅洲拉布克煙草股份有限公司20仙精製銅代幣。PR64 Red and Brown PCGS。
饒有趣味的代幣，鑄工優秀。薰衣草色包漿底下，初鑄紅光若隱若現。
Estimate: \$200-\$300

BURMA

- 39011 Pagan Kyat CS 1214 (1852) AU58 NGC, KM10.** Lettering around peacock variety. Stunningly toned in a halo of lilac-blue iridescence that frames crimson and gold centers to sensational visual impact. Bordering on uncirculated and sharp throughout, save for a minute hint of rub to the higher features.

CS 1214 (1852年) 緬甸1緬元。AU58 NGC。
文字圍繞孔雀圖像。靛藍色光環華美醉人，配合正中酒紅及淡金光彩，對比微妙，百看不厭。未流通的品相，深打，除頂端有輕微磨平外，整體而言非常優秀。
Estimate: \$600-\$800

- 39012 Pagan Kyat CS 1214 (1852) AU55 NGC, KM10.** Lettering around peacock variety. Graced with a range of color containing tangerine at the peripheries and progressing to green-gold toward the centers. Markedly attractive for the type and only lightly circulated.

CS 1214 (1852年) 緬甸1緬元。AU55 NGC。
文字圍繞孔雀圖像。幣邊環繞橘色光芒，向內漸變至碧綠及淡金包漿，僅輕度流通，非常誘人。
Estimate: \$400-\$600

CAMBODIA

- 39013 Ang Duong Tical CS 1208 (1847) XF Details (Mount Removed) PCGS, KM37.** Thin flan variety. Bold across the design motifs despite moderate circulation, with an original patina containing traces of colorful iridescence enhancing the eye appeal.

CS 1208 (1847年) 柬埔寨安東1提卡銀幣。XF Details (Mount Removed) PCGS。
由浮雕狀態可知曾經流通使用，帶樸實包漿，非常耐看。
Estimate: \$300-\$500

- 39014 Republic 4-Piece Lot of Certified Assorted Proof Issues 1974 Ultra Cameo NGC,**

- 1) "Cambodian Dancers" 5000 Riels - PR69, KM61
- 2) "Temple of Angkor Wat" 5000 Riels - PR68, KM60
- 3) "Celestial Dancer" 10000 Riels - PR69, KM63
- 4) "President Lon Nol" 10000 Riels - PR69, KM62

Each issue boasts a small mintage of 800 in Proof, struck during the final year of the Khmer Republic before the assumption of power by the Khmer Rouge. (Total: 4 coins)

1974年柬埔寨精製銀幣。一組四枚。NGC評級。

- 1) 「柬埔寨舞者」5000瑞爾。PR69 Ultra Cameo;
- 2) 「吳哥窟神廟」5000瑞爾。PR68 Ultra Cameo;
- 3) 「飛天女神」10000瑞爾。PR69 Ultra Cameo;
- 4) 「龍諾總統像」10000瑞爾。PR69 Ultra Cameo。

在高棉共和國的最後一年所鑄，每期發行的精製鑄幣僅有800枚。
Estimate: \$600-\$800

CHINA

SPRING & AUTUMN PERIOD

- 39015 Spring & Autumn Period "Hollow Handle" Spade Money ND (650-400 BC) Certified 82 by Gong Bo Grading (photo-certificate), FD-24, Hartill-2.34, Thierry-Type I** (this character not listed). 100x50mm. 35.49gm. Square Shoulder type. With character "Ge" on the obverse. Among the earliest genuine issues of the Spring and Autumn period, these square shoulder spades are rarely found in this excellent preservation, little serious evidence of wear visible over the surfaces.

公元前650-400年春秋時期平肩弧足空首布。公博評級82。
100毫米x50毫米、重35.49克。平肩型。在春秋時代初期發行的布幣中，很難遇到如此保存甚好的一枚，表面僅有少許磨損跡象。
Estimate: \$500-\$700

- 39016 Spring & Autumn Period. State of Yan "Pointed Tip" Knife Money ND (600-400 BC) Certified 80 by Gong Bo Grading, Hartill-4.25.** 150x20mm. Stamped "Ji" (cyclical character). A well-formed example with minor verdigris.

公元前600-400年春秋時期燕國尖首刀幣。公博評級美80。
150毫米x20毫米。篆書戳記。鑄打良好，銅綠包漿。
Estimate: \$100-\$150

WARRING STATES PERIOD

- 39017 Warring States Period. State of Liang or Jin "Hollow Handle" Spade Money ND (400-300 BC) Certified 78 (05) by Gong Bo Grading, FD-23, Hartill-2.170, Jen-10.** 90x49mm. 26.1gm. Sloping Shoulder type. With character "Wu" (a city of Liang or Jin in Eastern Shaanxi) on the obverse. A comparatively very nice example for this often heavily corroded type, with a somewhat different style of engraving of the character "Wu."

公元前400-300年戰國時期梁或晉國垂肩空首布。公博評級 78 (05)。
90x49毫米、重26.1克。正面帶有字「吳」(陝西東部梁或晉國的都城)。對比常見嚴重腐蝕的款式，這是相對不錯的一枚，其字符「吳」的雕刻風格略與其他不同。
Estimate: \$300-\$500

39018 Warring States Period. State of Liang “Square Foot” Spade Money ND (350-250 BC) Certified 80 by Gong Bo Grading, Schj  th-33, Hartill-3.225. 50x28mm. 10gm. With character “Liang” on obverse. Showcasing clear characters and an eye-catching hard apple-green patina.

公元前350-250年戰國時期梁邑方足布幣。公博評級美80。50毫米x28毫米。重10克。正面戳記「梁」字。銘文清晰可辨，青綠包漿非常醒目。
Estimate: \$100-\$150

39019 Warring States Period. State of Zhao “Pointed Foot” Spade Money ND (350-250 BC) Certified 82 by Gong Bo Grading, FD-134, Hartill-3.63. 55x31mm. 5.6gm. Small size, with characters *Da Yin* (local city name). A fairly high-quality example of the type, free of serious chipping along the feet or at the edges, and showing a bold expression of detail.

公元前350-250年戰國時期趙國聳肩尖足空首布。公博評級82。55毫米x31毫米。重5.6克。小型尖足布，標注都城名「大阴」。高質量，沒有出現嚴重的沿腳或邊緣碎裂的現象，細節銳利。
Estimate: \$300-\$500

39020 Warring States Period. State of Liang Early Round Coin ND (350-220 BC) Certified 82 by Gong Bo Grading, FD-358, Hartill-6.4. 41mm. 8.8gm. With character “Yuan” (a city in the State of Liang). A very early type that preceded the well-known “cash” coins with a square hole.

公元前350-220年戰國時期梁國垣字圓錢。公博評級美82。41毫米。重8.8克。面文篆書地名「垣」。正中圓孔的圓錢，早於正中方洞的通寶款式。
Estimate: \$100-\$150

EMPIRE

39021 Xin Dynasty. Wang Mang (Rebel, AD 7-23) “Da Bu Heng Qian” Spade Valued at 1000 ND (AD 10-14) Certified 82 by Gong Bo Grading, Hartill-9.29, Jen-85. 55x25mm. The obverse characters read: “Da Bu Heng (Huang) Qian” (Large Spade, Weight One Thousand). One of the “Ten Spades” issued as part of Wang Mang’s third reform in AD 10, which ultimately failed in its goal of reforming the currency system.

公元10-14年西漢新朝大布黃千。公博評級82。55毫米x25毫米。正面鑄印「大布黃千」，意即價值等於1000枚「小泉直一」的大額布幣。新莽在公元10年推行貨幣改革，下令鑄造各款布幣，改革最終失敗告終。
Estimate: \$200-\$300

39022 Xin Dynasty. Wang Mang (Rebel, AD 7-23) “Key Money” Knife Valued at 500 ND (AD 7-9) Certified 78 (05) by Gong Bo Grading, FD-454, Hartill-9.13, Jen-68. 73x28.9mm. 16.9gm. The four characters read (on the ring, from left to right): “Qi Dao” (Inscribed Knife) and (on the blade, from top to bottom): “Wu Bai” (Five Hundred). The more attainable of the two “key money” knives issued under Wang Mang, the piece exhibits sharp edges and original patina with no singularly distracting flaws.

公元7-23年新莽契刀五百。公博評級美78 (05)。73毫米x28.9毫米。重16.9克。刻有「契刀五百」四字。新莽時期鑄造的兩款契刀中較為可取的一款。鋒利邊緣、原始銅綠色，沒有任何注意到的瑕疵。
Estimate: \$300-\$500

39023 Tang Dynasty. Su Zong (756-762) 50 Cash ND (759-762) Certified 85 by Gong Bo Grading, Hartill-14.105. 34mm. 15.1gm. Plain reverse with inner ring. More attractive than the majority of survivors, with especially bold characters.

756-762年唐代乾元通寶重輪當五十。公博評級美85。34毫米。重15.1克。背面除內環外空白。保存狀態原優於其他例子，銘文深打。
Estimate: \$50-\$100

39024 Northern Song Dynasty. Hui Zong (1101-1125) 10 Cash ND (1107-1110) Certified 85 (02) by Gong Bo Grading, Hartill-16.426. 41mm. 18.9gm. Minorly tooled on both sides.

1107-1110年北宋大觀通寶折十文。公博評級85 (02)。41毫米。重18.9克。雙面有觸痕。
Estimate: \$200-\$300

39025 17-Piece Lot of Uncertified Assorted Cast Types, Includes 2 pieces of Knife Money, 1 Spade, 11 Cash coins, 2 pieces of Ant-Nose Money, and 1 bronze Cowry. An interesting study group of China’s early coinage. **Sold as is, no returns.** (Total: 17 coins)

綜合中國古錢幣。一組十七枚。未評級。包括2枚刀幣、1枚布幣、11枚通寶、2枚蟻鼻錢以及1枚青銅貝幣。珍奇有趣的中國古錢幣套組。現況出售，概不退款。
Estimate: \$600-\$700

39026 Qing Dynasty Pair of Uncertified Changyuankezi (“Fine Silk Oval”) Sycee ND (18th-19th Century),

1) Sycee of 1-1/2 Taels - XF, 39x24mm. 55.98gm. Stamped: “Zhe Jiang Shen Zao” (Minted in Zhejiang [Chekiang] Province)
2) Sycee of 1.4 Taels - VF, 30x25mm. 52.29gm. Stamped: “Hu Bei Shen Zao” (Minted in Hubei [Hupeh] Province)

Cribb-Class LXXXV.A and B. An interesting pair of sycee, their province names seen much less frequently than Yunnan.

This lot can be submitted to Gong Bo Grading for certification after the auction at the buyer’s request. If you would like to exploit this option, please contact HK@HA.com. (Total: 2 coins)

18-19世紀清代長元絲圓銀子銀錠一對。未評級。
1) 一兩半 銀錠。XF。39毫米x24毫米。重55.98克。戳記「浙江省造」；
2) 1.4兩銀錠。VF。30毫米x25毫米。重52.29克。戳記「湖北省造」。這是一對有趣的銀錠，他們的省名比雲南的少得多。

此項拍品提供送評服務，買家可選擇在拍賣後送至公博評級。歡迎聯絡香港辦事處HK@HA.com了解詳情。
Estimate: \$300-\$500

39027 Kuang-hsü 10 Cash ND (1903-1905) MS63 Brown NGC, KM-Y4.1. An attractive choice representative possessing an abundance of cartwheel luster gracing glossy yet weakly struck peripheries, notably to the obverse, where scant traces of original mint red are lightly obscured by prominent cornflower blue overtones. NGC notes that it has certified only two finer in Brown.

1903-1905年戶部光緒元寶十文銅幣。MS63 Brown NGC。邊緣有光澤，正面的藍光淡淡地遮蓋了原始棕紅色調。NGC指過去只有兩枚評級更高的銅幣。
Estimate: \$400-\$600

39028 Kuang-hsü Dollar ND (1908) VF Details (Tooled) PCGS, Tientsin mint, KM-Y14, L&M-11. A worthy type candidate displaying balanced visual appeal.

1908年光緒年造幣總廠光緒元寶七錢二分銀幣。VF Details (Tooled) PCGS。天津造幣廠。具收藏價值，表面帶有深色包漿，非常吸引。
Estimate: \$400-\$600



- 39029 Hsüan-t'ung 10 Cash Year 3 (1911) MS62 Brown PCGS,** KM-Y27. Decidedly well-struck for the type and imbued with an abundance of violent hues and magenta undertones, lending heavily to the coin's superior eye appeal.

宣統三年 (1911) 大清銅幣十文。MS62 Brown PCGS。
鑄打深峻，表面充滿了濃厚的紅銅色調，大大提高了其吸引力。
Estimate: \$500-\$700

- 39030 Hsüan-t'ung 10 Cents Year 3 (1911) XF Details (Cleaned) PCGS,** KM-Y28, L&M-41. A contested and conditionally elusive type whose designs retain significant definition in the scales and other ornate features of the eye-catching dragon motif.

宣統三年 (1911) 大清銀幣壹角。XF Details (Cleaned) PCGS。
受人追捧的及罕見的一款，具出色的龍圖案，細節及輪廓都清晰可見。
Estimate: \$400-\$600



- 39031 Hsüan-t'ung Dollar Year 3 (1911) XF Details (Cleaned) NGC,** Tientsin mint, KM-Y31, L&M-37, Kann-227. No period, extra flame variety. Decorated in uniform gunmetal surfaces giving off a matte-like appearance and exhibiting substantial remaining detail despite the assigned grade designation. An ever-popular series featuring a less whimsical representation of a dragon, and one that always garners interest when crossing the auction block.

宣統三年 (1911) 大清銀幣壹圓。XF Details (Cleaned) NGC。
天津造幣廠。無紀年，多火焰版。鐵灰色包漿均勻，形成鈍光效果。圖案輪廓可辨，在同分例子中屬上佳鑄工。長青的經典款式，蟠龍圖案沉穩樸實，拍賣場上的長青品種。
Estimate: \$600-\$800

- 39032 Hsüan-t'ung Dollar Year 3 (1911) VF Details (Tooled) PCGS,** Tientsin mint, KM-Y31, L&M-37. No period, no extra flame variety. A popular and more affordable type enveloped by an all-over silty patina from a period spent in circulation.

宣統三年 (1911) 大清銀幣壹圓。VF Details (Tooled) PCGS。
天津造幣廠。無紀年，無多火焰版。廣受追捧的熱門品種，此版別為入門之選，絲滑包漿隨年月鋪展幣面，自然耐看。
Estimate: \$400-\$600

- 39033 Hsüan-t'ung Dollar Year 3 (1911) VF Details (Chop Mark) PCGS,** Tientsin mint, KM-Y31, L&M-37. No period, no extra flame variety. An appreciable type specimen with only trivial evidence of an ink chopmark seen on the reverse.

宣統三年 (1911) 大清銀幣壹圓。VF Details (Chop Mark) PCGS。
天津造幣廠。無紀年，無多火焰版。背面僅有零碎墨跡，賞心悅目的一品。
Estimate: \$400-\$600

- 39034 Hsüan-t'ung Dollar Year 3 (1911) VF Details (Chop Mark) PCGS,** Tientsin mint, KM-Y31, L&M-37. No period, no extra flame variety. A commendable offering, the chopmark stamped to the center of the reverse and barely noticeable against metallic appearances.

宣統三年 (1911) 大清銀幣壹圓。VF Details (Chop Mark) PCGS。
天津造幣廠。無紀年，無特多火焰版。狀態理想，背面正中戳印并不礙眼，整體金屬色幣面。
Estimate: \$400-\$600

- 39035 Hsüan-t'ung Dollar Year 3 (1911) VF Details (Chop Mark) PCGS,** Tientsin mint, KM-Y31, L&M-37. No period, no extra flame variety. An affordable and highly collectible example despite the noted yet trivial chopmark witnessed on the obverse.

宣統三年 (1911) 大清銀幣壹圓。VF Details (Chop Mark) PCGS。
天津造幣廠。無紀年，無多火焰版。口碑極佳的經典品種，入門首選。正面有零碎戳印。
Estimate: \$400-\$600

ANHWEI

- 39036 Anhwei. Kuang-hsü Mint Error - Obverse Brockage 10 Cash CD 1906 XF Details (Cleaned) NGC,** KM-Y10a. A scarce brockage error showing an incuse impression of the obverse (characters side) upon the reverse face.

丙午 (1906年) 光緒年造戶部大清銅幣十文「中心鄂」錯體幣。XF Details (Cleaned) NGC。
稀罕的安徽省造錯體幣，本應有銘文的一面錯鑄在背面。
Estimate: \$200-\$300

CHEKIANG



- 39037 Chekiang. Kuang-hsü 10 Cash ND (1903-1906) MS63 NGC,** KM-Y49a. Warm tangerine surfaces decorate this choice, lustrous offering, the crisply struck dragon motif bathed in vibrant mulberry toning, the expansive mellow fields largely devoid of imperfection.

1903-1906年浙江省造光緒元寶黃銅當十。MS63 NGC。
溫和的橘色表面帶光澤感，龍紋在桑樹色調中活靈活現，寬廣的底板上幾乎沒有瑕疵。
Estimate: \$500-\$700

CHIH LI

39038 Chihli. Kuang-hsü Cash ND (1904-1907) MS64 PCGS, Pei Yang Arsenal mint, KM-Y66. Essentially gem, with fine die polish observable around the characters.

1904-07年北洋光緒通寶零用一文。MS64 PCGS。
北洋機器局造。品相屬GEM級，在字符周圍有精細的模具拋光。
Estimate: \$150-\$200

39039 Chihli. Kuang-hsü 5 Cash CD 1906 AU55 Brown NGC, KM-Y9c. Glossy and near to Mint State, with scattered charcoal accents.

丙午（1906年）光緒年造戶部大清銅幣五文「中心直」。AU55 Brown NGC。
幣面光滑，原鑄品質，點點碳色包漿散落。
Estimate: \$150-\$250

39040 Chihli. Kuang-hsü Dollar Year 24 (1898) VF Details (Cleaned) PCGS, Pei Yang Arsenal mint, KM-Y65.2, L&M-449. Evenly circulated with decent eye appeal for the grade, the noted cleaning having happened ages ago.

光緒二十四年（1898）北洋機器局造壹圓銀幣。VF Details (Cleaned) PCGS。
北洋機器局造。均勻流通並有早期清洗的痕跡，整體仍然吸引。
Estimate: \$400-\$600

39041 Chihli. Kuang-hsü Dollar Year 24 (1898) Fine Details (Chop Mark) PCGS, KM-Y65.2, L&M-449. A more heavily traded example that exhibits traces of original detail across softly toned surfaces. The reverse reveals scattered staining and only a single minute central chopmark.

北洋二十四年（1898）北洋機器局造壹圓銀幣。Fine Details (Chop Mark) PCGS。
柔和包漿，幣面展現出原始細節，僅背面有零散污點和一小處印記。
Estimate: \$200-\$300

39042 Chihli. Kuang-hsü Dollar Year 26 (1900) XF Details (Environmental Damage) PCGS, KM-Y73, L&M-459. Exhibiting light and scattered corrosion with spring-color iridescence held within the design of the central dragon motif.

光緒二十六年（1900）北洋造光緒元寶七錢二分銀幣。XF Details (Environmental Damage) PCGS。
中央龍圖中保留著彩虹色調、帶一些淺痕跡。
Estimate: \$600-\$900

39043 Chihli. Kuang-hsü Dollar Year 29 (1903) XF Details (Chop Mark) PCGS, Pei Yang Arsenal mint, KM-Y73.1, L&M-462. With period variety. The scarcer of the two varieties, with battle-ship-gray surfaces decorated in a gently worn details and lightly embossed chopmarks to the central devices of the reverse.

光緒二十九年（1903）北洋造光緒元寶七錢二分銀幣。XF Details (Chop Mark) PCGS。
北洋造幣廠。YANG後有點。兩個版別中較稀缺的一款，戰艦灰色表面裝飾有輕微磨損的細節，背面中央圖案上輕輕小戳。
Estimate: \$300-\$500

39044 Chihli. Kuang-hsü Pair of Certified Dollars Year 29 (1903) PCGS,

1) Dollar - XF Details (Rim Damage), KM-Y73, L&M-462, no period variety
2) Dollar - VF Details (Environmental Damage), KM-Y73, L&M-462, with period variety (Total: 2 coins)

光緒二十九年（1903）北洋造光緒元寶七錢二分銀幣。一組兩枚。PCGS評級

1) 七錢二分銀幣。XF Details (Rim Damage)。無紀年版；
2) 七錢二分銀幣。VF Details (Environmental Damage)。YANG後有點。
Estimate: \$400-\$600

39045 Chihli. Kuang-hsü Dollar Year 29 (1903) VF Details (Chop Mark) PCGS, Pei Yang Arsenal mint, KM-Y73.1, L&M-462. With period variety. The verifiably rarer variety from this date notable for the period after "PEI YANG," with chopmarks on the reverse and metallic appearances.

光緒二十九年（1903）北洋造光緒元寶七錢二分銀幣。VF Details (Chop Mark) PCGS。
北洋機器局造。YANG後有點的版別，同年出品中實屬稀罕。背面帶金屬色光澤，有戳印。
Estimate: \$200-\$400

39046 Chihli. Kuang-hsü Dollar Year 29 (1903) VF Details (Cleaned) PCGS, Pei Yang Arsenal mint, KM-Y73, L&M-462. No period variety. Decorated in a silty patina obscuring light evidence of a prior cleaning.

光緒二十九年（1903）北洋造光緒元寶七錢二分銀幣。VF Details (Cleaned) PCGS。
北洋機器局造。無紀年。絲滑包漿，隱約有清洗痕跡。
Estimate: \$200-\$400

39047 Chihli. Kuang-hsü Dollar Year 29 (1903) VF Details (Cleaned) PCGS, Pei Yang Arsenal mint, KM-Y73, L&M-462. No period variety. Lightly struck with allover pearl-gray surfaces, the reverse features hairlines and lightly retoned appearances.

光緒二十九年（1903）北洋造光緒元寶七錢二分銀幣。VF Details (Cleaned) PCGS。
北洋機器局造。無點版。弱打，珍珠灰色幣面，由背面髮錢可知曾經清潔，及後從新包漿，自然好看。
Estimate: \$200-\$400

39048 Chihli. Kuang-hsü Dollar Year 33 (1907) VF Details (Cleaned) PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-464. Charming dove-gray surfaces permeate this well-struck and collectible example.

光緒三十三年（1907）北洋造光緒元寶七錢二分銀幣。VF Details (Cleaned) PCGS。
北洋機器局造。迷人的灰色表面，具收藏價值的銀幣。
Estimate: \$200-\$400

39049 Chihli. Kuang-hsü Dollar Year 33 (1907) VF Details (Cleaned) PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-464. A handsome presentation of this extremely collectible Dollar, having experienced an earlier cleaning as denoted on the holder.

光緒三十三年（1907）北洋造光緒元寶七錢二分銀幣。VF Details (Cleaned) PCGS。
北洋機器局造。極具收藏價值，如評級封套所述有早期清洗的痕跡。
Estimate: \$200-\$400

- 39050 Chihli. Kuang-hsü Dollar Year 33 (1907) VF Details (Environmental Damage) PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-464. Enveloped in a smattering of porosity denoted by the Details designation and obscured by allover residue.

光緒三十三年 (1907) 北洋造光緒元寶七錢二分銀幣。VF Details (Environmental Damage) PCGS。
北洋機器局造。因具零散痕跡而被評為Details，細節仍然清晰。
Estimate: \$200-\$400

- 39051 Chihli. Kuang-hsü Dollar Year 33 (1907) VF Details (Environmental Damage) PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-464. Moderately worn but still providing ample detail, and displaying significant environmental issues and scratches.

光緒三十三年 (1907) 北洋造光緒元寶七錢二分銀幣。VF Details (Environmental Damage) PCGS。
北洋機器局造。可見因環境因素而造成輕微痕跡，但仍保留足夠的細節。
Estimate: \$200-\$400

- 39052 Chihli. Kuang-hsü Dollar Year 34 (1908) AU Details (Environmental Damage) PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. Enveloped in a silty patination and scant traces of residue obscuring the noted environmental damage witnessed to the dragon's claw.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。AU Details (Environmental Damage) PCGS。
北洋機器局造。長尾龍，與浮雲相連的版別。正面龍爪有痕跡，因而影響評分。
Estimate: \$500-\$700



- 39053 Chihli. Kuang-hsü Dollar Year 34 (1908) XF45 PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. A gently worn survivor with superior, atypical eye appeal displaying a myriad of pastel and russet hues.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF45 PCGS。
北洋機器局造。長尾龍。樸實自然的一品，粉色及銅色包漿協調得宜，非常耐看。
Estimate: \$600-\$800

- 39054 Chihli. Kuang-hsü Dollar Year 34 (1908) XF45 NGC**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. Endowed with a soft, clay-like patina that reveals glints of mint luster underneath.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF45 NGC。
北洋機器局造。長尾龍，與雲連接版。陶土色柔和包漿，底下銀光流動閃爍。
Estimate: \$600-\$800

- 39055 Chihli. Kuang-hsü Dollar Year 34 (1908) XF40 PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. A pleasing lightly worn and argent specimen usually encountered in Details designations, with a small but notable iridescent crescent to both the obverse and reverse.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF40 PCGS。
北洋機器局造。長尾龍，與雲連接。帶輕微磨損及銀色，令人愉悅的品相。
Estimate: \$500-\$700

- 39056 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Cleaned) PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. Having experienced a cleaning long ago that has now mellowed to a pleasing pearl-gray.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Cleaned) PCGS。
北洋機器局造。長尾龍，與浮雲相連版別。早期曾經清洗的痕跡，現已從新形成珍珠灰包漿，舒心順眼。
Estimate: \$400-\$600

- 39057 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Tooled) PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. A surprisingly well-struck representative with minimal instances of wear to the dragon's body, the reverse boasting prominent tooling and wisps as indicated by the PCGS label.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Tooled) PCGS。
北洋機器局造。長尾龍，與雲連接。出色的一枚，龍身細節清晰，背面則擁有突出痕跡。
Estimate: \$400-\$600

- 39058 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Environmental Damage) PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. Populated by light pewter-gray devices tinged with russet tones and instances of environmental issues noted by PCGS.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Environmental Damage) PCGS。
北洋機器局造。長尾龍，與雲連接。底光良好，帶有赤褐色包漿。
Estimate: \$400-\$600

- 39059 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Cleaned) PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. Dove-gray appearances abounding, with light instances of allover wisps and residue.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Cleaned) PCGS。
北洋機器局造。長尾龍，與浮雲相連的版別。散發鴿灰色光芒，幣面有些微痕跡，整體宜人。
Estimate: \$400-\$600

- 39060 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Environmental Damage) PCGS**, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. Mellow ash-gray surfaces are tempered by scant corrosion witnessed throughout.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Environmental Damage) PCGS。
北洋機器局造。長尾龍，與雲相連的版別。灰色表面有樸實意趣，偶有流通痕跡。
Estimate: \$400-\$600

39061 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Environmental Damage) PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. A highly collectible and acquirable rendition of an iconic series.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Environmental Damage) PCGS。
北洋機器局造。長尾龍，與雲連接。極富收藏價值的標誌性系列。
Estimate: \$400-\$600

39062 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Environmental Damage) PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. A more affordable example of this classic type.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Environmental Damage) PCGS。
北洋機器局造。長尾龍，與雲連接。經典類型中可取的一枚。
Estimate: \$400-\$600

39063 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Environmental Damage) PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. Prominently decorated in gunmetal appearances with scant traces of lightly corrosive residue lending to the assignment of the Details designation.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Environmental Damage) PCGS。
北洋機器局造。長尾龍，與雲連接。就評級而言，深色外觀中帶有明顯的痕跡。
Estimate: \$400-\$600

39064 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Environmental Damage) PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. A decidedly mid-grade offering imbued with silty appearances lending to the assigned grade qualifier.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Environmental Damage) PCGS。
北洋機器局造。長尾龍，與雲連接。中等等級的品相，深色包漿，符合其所指定的評級。
Estimate: \$400-\$600



39065 Chihli. Kuang-hsü Dollar Year 34 (1908) VF35 PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, cloud connected variety. A satisfying and collectible dragon Dollar with honest wear and surface originality; a wholly enticing mid-grade example.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。VF35 PCGS。
北洋機器局造。長尾龍，與雲連接。有輕度痕跡，仍可收藏的龍洋。
Estimate: \$400-\$600

39066 Chihli. Kuang-hsü Pair of Certified Dollars Year 34 (1908) VF Details (Environmental Damage) PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Small letters variety. (Total: 2 coins)

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。一組兩枚。VF Details (Environmental Damage) PCGS。
北洋機器局造。細字版。
Estimate: \$400-\$600

39067 Chihli. Kuang-hsü Pair of Certified Dollars Year 34 (1908) PCGS,

1) Dollar - VF Details (Scratch), KM-Y73.2, L&M-465, small letters variety
2) Dollar - VF Details (Environmental Damage), KM-Y73.2, L&M-465, long tail spine and clouds connected variety (Total: 2 coins)

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。一組兩枚。PCGS評級。
1) 七錢二分銀幣。VF Details (Scratch)。小字版；
2) 七錢二分銀幣。VF Details (Environmental Damage)。長尾龍，與浮雲相連的版別。
Estimate: \$400-\$600

39068 Chihli. Kuang-hsü Pair of Certified Dollars Year 34 (1908) VF Details (Environmental Damage) PCGS, Pei Yang Arsenal mint, KM-Y73.2, L&M-465. Long spine on tail, clouds connected variety. (Total: 2 coins)

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。一組兩枚。VF Details (Environmental Damage) PCGS。
北洋機器局造。長尾龍，與浮雲相連的版別。
Estimate: \$400-\$600

39069 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Cleaned) PCGS, Pei Yang Arsenal mint, KM-Y73.3, L&M-465A. Short spine on tail variety. Moderately worn with plenty of detail remaining, the current offering has mellowed significantly since given a cleaning long ago.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Cleaned) PCGS。
北洋機器局造。短尾龍。雖然早期曾清洗，仍保留大量細節。此枚品相依然良好。
Estimate: \$400-\$600

39070 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Cleaned) PCGS, Pei Yang Arsenal mint, KM-Y73.3, L&M-465A. Short spine on tail variety. Of appreciable quality despite the given grade qualifier.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Cleaned) PCGS。
北洋機器局造。短尾龍。品相頗佳，以此評分而言物超所值。
Estimate: \$400-\$600

39071 Chihli. Kuang-hsü Dollar Year 34 (1908) XF Details (Tooled) PCGS, Pei Yang Arsenal mint, KM-Y73.3, L&M-465A. Short spine on tail variety. A sound specimen with commendable detail and metallic appearances.

光緒三十四年 (1908) 北洋造光緒元寶七錢二分銀幣。XF Details (Tooled) PCGS。
北洋機器局造。短尾龍。狀態理想，細節精巧分明，幣面金屬色澤。
Estimate: \$400-\$600

FENGTIEN



- 39072 Fengtien. Kuang-hsü brass 10 Cash CD 1904 MS62 PCGS**, KM-Y89, CL-FT.32. Just shy of a Choice Mint State designation, veiled in a silty patination muting lightly reflective fields.

甲辰 (1904年) 奉天省造光緒元寶十文黃銅幣。MS62 PCGS。幾乎全品狀態，絲滑包漿落在明亮底板之上，淡雅可人。
Estimate: \$400-\$600

- 39073 Fengtien. Kuang-hsü brass 10 Cash CD 1904 MS62 PCGS**, KM-Y89, CL-FT.32. Near Choice Mint State by all appearances, the reverse facing up much finer than the assigned grade would indicate.

甲辰 (1904年) 奉天省造光緒元寶十文黃銅幣。MS62 PCGS。全品狀態，背面之精美乃其他同分例子所遠不及。
Estimate: \$400-\$600

- 39074 Fengtien. Kuang-hsü brass 10 Cash CD 1906 XF45 PCGS**, KM-Y89, CL-FT.37. Surprisingly well struck with lightly worn features, notably to the body and head of the whimsical dragon. An alluring offering.

丙午 (1906年) 奉天省造光緒元寶十文銅幣。XF45 PCGS。深打，龍身和頭部帶輕微磨損，整體仍然十分吸引的一枚。
Estimate: \$400-\$600

- 39075 Fengtien. Kuang-hsü 20 Cents CD 1904 AU58 NGC**, KM-Y91.1, L&M-485. 24mm. A surprisingly lustrous representative on the cusp of Mint State, with attractively toned peripheries coloring gently worn and lightly struck devices.

甲辰 (1904年) 奉天省造光緒元寶一錢四分四釐銀幣。AU58 NGC。24毫米。銀光充沛，近未流通品。邊緣包漿柔和，壓印稍弱。
Estimate: \$200-\$400

- 39076 Fengtien. Kuang-hsü 20 Cents CD 1904 AU55 NGC**, KM-Y91.1, L&M-485. 24mm. Showing only trivial amounts of rub, it's evident that this coin saw barely any use in circulation, the reverse laden with a charming autumnal cabinet tone.

甲辰 (1904年) 奉天省造光緒元寶一錢四分四釐銀幣。AU55 NGC。24毫米。僅有輕微磨蝕，可見流通時間極短。背面橘黃色包漿如落葉秋色。
Estimate: \$200-\$400

FUKIEN

- 39077 Fukien. Kuang-hsü 5 Cents ND (1894) MS63 NGC**, Fu mint, KM-Y102.1 (1903-1908), L&M-294 (1894). Variety with rosettes to either side of dragon. Fully struck throughout the designs and contrasting shimmering luster on the reverse (obverse as holdered) against soft honeyed coloration to the obverse (reverse as holdered).

1894年福建省造光緒元寶三分六釐銀幣。MS63 NGC。福建造幣廠。幣面龍圖兩側有花。鑄打清晰完好，背面銀光閃爍，正面蜂蜜色包漿，形成巧妙對比。
Estimate: \$600-\$800

- 39078 Fukien. Kuang-hsü 5 Cents ND (1894) AU58 NGC**, Fu mint, KM-Y102.1 (1903-1908), L&M-294 (1894). Variety with rosettes to either side of dragon. Lustrous, sharp, and speckled in fine pastel tone.

1894年福建省造光緒元寶三分六釐銀幣。AU58 NGC。福建造幣廠。雙花版。鑄打清晰，包漿斑斕。
Estimate: \$200-\$300

HUPEH

- 39079 Hupeh. Kuang-hsü Cash ND (1906) MS65 Brown NGC**, Ching mint, KM-Y121, CL-HP.01. This offering is imbued with a Gem Mint State level of preservation, uniform chestnut-brown appearances, and perfect centering.

1906年湖北省造光緒元寶一文銅幣。MS65 Brown NGC。大清造幣局。原廠狀態。表面呈均勻的栗棕色、壓印完美置中。
Estimate: \$200-\$300

- 39080 Hupeh. Kuang-hsü 20 Cents ND (1895-1907) AU55 NGC**, Ching mint, KM-Y125.1, L&M-184. A most attractive near-Mint State offering with superior eye appeal due in part to the gracious coating of champagne, amber, and cerulean tones, most prominently displayed to the flashy reverse.

1895-1907年湖北省造光緒元寶一錢四分四釐銀幣。AU55 NGC。接近全品狀態，背面帶光澤，而且帶有香檳色、琥珀色以及蔚藍包漿，非常精美。
Estimate: \$200-\$250

- 39081 Hupeh. Kuang-hsü Pair of Certified Dollars ND (1895-1907) PCGS**,
1) Dollar - XF Details (Chop Mark)
2) Dollar - VF Details (Tooled)

KM-Y127.1, L&M-182. (Total: 2 coins)

1895-1907年湖北省造光緒元寶七錢二分銀幣。一組兩枚。PCGS評級。
1) 七錢二分銀幣。XF Details (Chop Mark);
2) 七錢二分銀幣。VF Details (Tooled).
Estimate: \$400-\$600

- 39082 Hupeh. Hsüan-t'ung Dollar ND (1909-1911) VF35 PCGS**, Wuchang mint, KM-Y131, L&M-187. Raised swirl on pearl and no dot variety. The second scarcest variety next to the double-die obverse variety and one found in admirable, evenly-circulated condition.

1909-1911年湖北省造宣統元寶七錢二分銀幣。VF35 PCGS。武昌造幣廠。龍珠有漩渦狀，無點。第二款最稀有的品種，表面呈均勻流通狀態。
Estimate: \$300-\$500

KIANGNAN

- 39083 Kiangnan. Kuang-hsü 5 Cents CD 1900 MS61 NGC, KM-Y141a, L&M-236.** A pleasing selection contrasting stark mint brilliance with gentle accents of honeyed tone.

庚子(1900年) 江南省造光緒元寶三分六釐銀幣。MS61 NGC。
原光，幣面有柔美蜂蜜色包漿襯托，十分好看。
Estimate: \$600-\$800

- 39084 Kiangnan. Kuang-hsü 5 Cents CD 1900 AU55 NGC, KM-Y141a, L&M-236.** Possessing only trivial evidence of wear that defines the grade and weakly struck motifs, this Kiangnan minor is peppered in a pleasing peach and teal undercurrent.

庚子(1900年) 江南省造光緒元寶三分六釐銀幣。AU55 NGC。
有不起眼磨損，鑄打亦稍微含糊，影響評級。此枚低面值的江南錢幣包漿非常精美，桃色及湖水綠包漿層層疊加。
Estimate: \$300-\$500

- 39085 Kiangnan. Kuang-hsü 5 Cents CD 1900 AU50 NGC, KM-Y141a, L&M-236.** Somewhat weakly struck in areas, though with an attractive variegated patina and potent glints of mint luster confirming a lightly circulated conditional state.

庚子(1900年) 江南省造光緒元寶三分六釐銀幣。AU50 NGC。
個別位置鑄打較弱。整體包漿深淺有致，加上一抹原光，稍微流通。
Estimate: \$300-\$500

- 39086 Kiangnan. Kuang-hsü 10 Cents ND (1897) AU Details (Cleaned) NGC, KM-Y142, L&M-213B, Kann-69.** Pleasing for the type, with only minimal instances of handling which define the grade, having retoned to a champagne overlay tinged with an autumnal undercurrent. While NGC notes a date of 1898 on the holder, L&M and Kann indicate an earlier date for this first issue of Kiangnan.

1897年江南省造光緒元寶七分二釐銀幣。AU Details (Cleaned) NGC。
僅有極少的清洗痕跡，並已重新包漿成帶有香檳色表層，深打，整體賞心悅目。NGC於評級封套標為1898年，而中國金銀幣目錄和耿愛德目錄則表示此首次發行的江南幣屬更早的年份。
Estimate: \$300-\$500



- 39087 Kiangnan. Kuang-hsü 10 Cents ND (1897) XF40 PCGS, KM-Y142, L&M-213B, Kann-69.** A commendable selection for the grade with evenly worn, uniformly pewter surfaces. A type rarely encountered, let alone so fine.

1897年江南省造光緒元寶七分二釐銀幣。XF40 PCGS。
表面具有均勻的錫色包漿及磨損，但獲此評級仍值得推薦。品相更佳的更少有。
Estimate: \$300-\$500

- 39088 Kiangnan. Kuang-hsü 10 Cents CD 1898 AU58 NGC, KM-Y142a, L&M-221.** Small rosettes, uncircled dragon variety. Sheathed in silvery luster and bearing only faint traces of dispersed friction.

戊戌(1898年) 江南省造光緒元寶七分二釐銀幣。AU58 NGC。
細花版。騰龍外圍無圈的版別。銀光充沛，輕微痕跡微不足道。
Estimate: \$300-\$400

- 39089 Kiangnan. Kuang-hsü 10 Cents CD 1899 AU55 NGC, KM-Y142a.2, L&M-227.** "72 CANDAREENS" (no dot) variety. Lightly toned with pleasingly lustrous characteristics.

己亥(1899年) 江南省造光緒元寶七分二釐銀幣。AU55 NGC。
銘文72 Candareens無點版。輕帶包漿，光澤廣沛，甚具特色。
Estimate: \$200-\$300

- 39090 Kiangnan. Kuang-hsü 10 Cents CD 1899 AU53 NGC, KM-Y142a.2, L&M-227.** "72 CANDAREENS" (no dot) variety. A lightly circulated selection revealing scattered traces of argent luster.

己亥(1899年) 江南省造光緒元寶七分二釐銀幣。AU53 NGC。
銘文72 Candareens無點版。甚少觸痕，銀光點點，迷人的一品。
Estimate: \$200-\$300

- 39091 Kiangnan. Kuang-hsü 10 Cents CD 1899 AU53 NGC, KM-Y142a.2, L&M-227.** "72 CANDAREENS" (no dot) variety. Clad in a silver and russet patina, stark mint brilliance preserved about the legends.

己亥(1899年) 江南省造光緒元寶七分二釐銀幣。AU53 NGC。
銘文72 Candareens無點版。銀色及銅色包漿，原鑄光芒耀眼，銘文處尤其觸目。
Estimate: \$200-\$300

- 39092 Kiangnan. Kuang-hsü 10 Cents CD 1900 AU50 NGC, KM-Y142a.4, L&M-235.** Graced with almond and sunset hues that transition to sea-green accents at the obverse (reverse as holdered) periphery.

庚子(1900年) 江南省造光緒元寶七分二釐銀幣。AU50 NGC。
杏色及落日金黃包漿漸變至外圍湖水綠色調，甚具特色。
Estimate: \$200-\$300

- 39093 Kiangnan. Kuang-hsü 10 Cents CD 1901 AU58 NGC, KM-Y142a.5, L&M-239.** Small Rosettes variety. Revealing strong detail that places the offering at the cusp of Mint State, the obverse (reverse as holdered) embellished by a lovely decoration of honey-brown tone.

辛丑(1901年) 江南省造光緒元寶七分二釐銀幣。AU58 NGC。
細花版。幾乎原鑄狀態，鑄印細節清晰。正面蜂蜜色包漿醇厚，精美可人。
Estimate: \$300-\$400

- 39094 Kiangnan. Kuang-hsü 20 Cents CD 1898 AU58 NGC, KM-Y143a.1, L&M-220.** Small Outer Characters variety. An attractive and only minorly circulated example preserving a highly original appearance by virtue of light cabinet tone and glistening mint luster.

戊戌(1898年) 江南省造光緒元寶一錢四分四釐銀幣。AU58 NGC。
外圍小字版。只有輕微觸痕，原裝原樣。原光照亮一抹木色包漿，賞心悅目。
Estimate: \$500-\$700

39095 Kiangnan. Kuang-hsü 20 Cents CD 1899 AU58 NGC, KM-Y143a.2, L&M-225. Uniquely appealing for the type—a result of a pleasing palette of tone that is elevated by a combination of fuchsia, lagoon-blue, and golden iridescence across the obverse (reverse as holdered).

己亥 (1899年) 江南省造光緒元寶一錢四分四釐銀幣。AU58 NGC。
包漿五彩繽紛，紫紅、藍綠加上金色光彩散佈幣面，令人目不暇給。
Estimate: \$500-\$700

39096 Kiangnan. Kuang-hsü 20 Cents CD 1900 AU58 NGC, KM-Y143a.5, L&M-234. Remarkably visually balanced, owing to a uniform strike, coupled with a soft, silvery patina that overlies glistening fields.

庚子 (1900年) 江南省造光緒元寶一錢四分四釐銀幣。AU58 NGC。
近未流通品，鑄打平整均衡，底板流光點點，上有銀色包漿覆蓋，迷人的一枚。
Estimate: \$500-\$700

39097 Kiangnan. Kuang-hsü 20 Cents CD 1900 AU58 NGC, KM-Y143a.5, L&M-234. A commendable cabinet-toned selection revealing a pleasing sandy patina over glints of argent luster.

庚子 (1900年) 江南省造光緒元寶一錢四分四釐銀幣。AU58 NGC。
木色包漿古意盎然，其間露出沙色幣面，並帶有銀光。
Estimate: \$500-\$700

39098 Kiangnan. Kuang-hsü 20 Cents CD 1900 AU55 NGC, KM-Y143a.5, L&M-234. Dressed in speckled teal and sandy pastel hues, the strike sound and revealing only gentle highpoint friction.

庚子 (1900年) 江南省造光緒元寶一錢四分四釐銀幣。AU55 NGC。
呈湖水綠色及米色斑駁包漿，深打，頂端磨蝕亦有韻味。
Estimate: \$500-\$700

39099 Kiangnan. Kuang-hsü 20 Cents CD 1900 AU50 NGC, KM-Y143a.5, L&M-234. Exhibiting an even dispersion of light friction with significant detail in the designs and luster retained across the fields.

庚子 (1900年) 江南省造光緒元寶一錢四分四釐銀幣。AU50 NGC。
幣面有經手痕跡，不過整體浮雕細節依然可辨，底板光彩依舊。
Estimate: \$300-\$500

39100 Kiangnan. Kuang-hsü 20 Cents CD 1901 MS64 NGC, KM-Y143a.6, L&M-238. Of praiseworthy visual caliber and revealing a lightly streaked, natural patina over scintillating surfaces.

辛丑 (1901年) 江南省造光緒元寶一錢四分四釐銀幣。MS64 NGC。
包漿自然，表面銀光閃爍。
Estimate: \$800-\$1,000

39101 Kiangnan. Kuang-hsü 20 Cents CD 1901 MS61 NGC, KM-Y143a.7, L&M-245. With initials HAH. Bright and fully Mint State, the glowing luster in the fields subdued by a fine ivory patina.

辛丑 (1901年) 江南省造光緒元寶一錢四分四釐銀幣。MS61 NGC。
鑄記「HAH」的版別。銀光照人，完美保存原鑄品質，底板微微汎光，象牙白包漿輕覆幣面。
Estimate: \$300-\$400

39102 Kiangnan. Kuang-hsü 20 Cents CD 1901 AU58 NGC, KM-Y143a.6, L&M-238. Brilliant luster shimmers across the fields, bestowing this attractive example with a virtual Mint State appeal.

辛丑 (1901年) 江南省造光緒元寶一錢四分四釐銀幣。AU58 NGC。
幣面銀光滿溢，近未流通，精美一品。
Estimate: \$200-\$300

39103 Kiangnan. Kuang-hsü 20 Cents CD 1901 AU55 NGC, KM-Y143a.7, L&M-245. With initials HAH. Flashy and sharp, with only the barest traces of friction across the uppermost design features.

辛丑 (1901年) 江南省造光緒元寶一錢四分四釐銀幣。AU55 NGC。
鑄記「HAH」的版別。銀光充裕，鑄打輪廓銳利，頂端浮雕偶有磨蝕。
Estimate: \$200-\$300

39104 Kiangnan. Kuang-hsü 20 Cents CD 1902 AU58 NGC, KM-Y143a.8, L&M-249. Pushing the very boundary of Mint State quality, the sharp obverse details containing glittering traces of luster that contrast against a lovely arrangement of amber in the fields.

壬寅 (1902年) 江南省造光緒元寶一錢四分四釐銀幣。AU58 NGC。
非常接近原廠狀態，銀光與底板上的琥珀色形成鮮明對比。
Estimate: \$250-\$350

39105 Kiangnan. Kuang-hsü 20 Cents CD 1902 AU55 NGC, KM-Y143a.8, L&M-249. Firmly struck, leaving sharp detail in the dragon's scales amidst dappled traces of colorful tone.

壬寅 (1902年) 江南省造光緒元寶一錢四分四釐銀幣。AU55 NGC。
深打，在斑駁的多彩色調中保留了龍鱗上清晰的細節。
Estimate: \$200-\$300

39106 Kiangnan. Kuang-hsü 2-Piece Lot of Certified 20 Cents NGC, 1) 20 Cents CD 1901 - VF30, KM-Y143a.6, L&M-238
2) 20 Cents CD 1902 - XF45, KM-Y143a.8, L&M-249

A fetching pair of moderately worn survivors from this collectible issue. (Total: 2 coins)

綜合不同年份江南省造銀幣。一組兩枚。NGC評級。
1) 辛丑 (1901年) 江南省造光緒元寶一錢四分四釐銀幣。VF30;
2) 壬寅 (1902年) 江南省造光緒元寶一錢四分四釐銀幣。XF45。

中度流通，廣受青睞的品種，入門首選。
Estimate: \$200-\$300

39107 Kiangnan. Kuang-hsü Dollar CD 1898 VF Details (Chop Mark) PCGS, Nanking mint, KM-Y145a.2, L&M-217. With eyeball variety. Demonstrating a visually interesting die crack that encircles the obverse in its entirety, the noted chopmarks miniscule in size and overshadowed by the notable verdigris to the periphery.

戊戌 (1898年) 江南省造光緒元寶七錢二分銀幣。VF Details (Chop Mark) PCGS。
凸眼龍。表面帶有模具裂紋，正面顯著的銅綠遮蓋了周圍。
Estimate: \$200-\$400

- 39108 Kiangnan. Kuang-hsü Dollar CD 1898 VF Details (Graffiti) PCGS**, Nanking mint, KM-Y145a.2, L&M-217. Variety with relief eyes on dragon. Exhibiting a more whimsical dragon than later renditions, with mild residue, and scattered instances of chopmarks and graffiti to the reverse.

戊戌 (1898年) 江南省造光緒元寶七錢二分銀幣。VF Details (Graffiti) PCGS。

南京造幣廠。凸眼龍。評級顯示此枚有痕跡，正面帶深色包漿，整體品相可取。

Estimate: \$200-\$400



- 39109 Kiangnan. Kuang-hsü Dollar CD 1900 XF Details (Devices Engraved) PCGS**, KM-Y145a.4, L&M-229. Curved stroke in *Ping* variety. Overall metallic appearances decorate this interesting issue, the central dragon motif well-centered and struck with exacting detail. Commonly found with condition issues comparable to the current specimen, exhibiting engraved devices and notable wisps throughout.

庚子 (1900年) 江南省造光緒元寶七錢二分銀幣。XF Details (Devices Engraved) PCGS。

「平」字一橫微彎。深淺金屬色包漿，饒有趣味的款式。圖文準確置中，細節精巧明確。幣面偶有觸痕，為此系列常見。

Estimate: \$600-\$800

- 39110 Kiangnan. Kuang-hsü Dollar CD 1900 VF Details (Repaired) PCGS**, KM-Y145a.4. Curved stroke in *Ping* variety. A visually interesting specimen bathed in an allover charcoal patination, the central devices still with ample and pronounced detail against fields featuring minor instances of repair.

庚子 (1900年) 江南省造光緒元寶七錢二分銀幣。VF Details (Repaired) PCGS。

曲「平」版。深包漿，雖經修補，但中央圖文仍可見明顯的細節。

Estimate: \$400-\$600

- 39111 Kiangnan. Kuang-hsü Dollar CD 1901 XF Details (Graffiti) PCGS**, KM-Y145a.6, L&M-244. Thick HAH variety. Softly struck outer registers highlight the impressively bold dragon, the light instances of graffiti seen to the reverse and lightly obscured by general patination.

辛丑 (1901年) 江南省造光緒元寶七錢二分銀幣。XF Details (Graffiti) PCGS。

粗體「HAH」。外圍鑄打略弱，反而凸顯飛龍浮雕精美迷人。背面有零碎污跡，在包漿覆蓋下略微褪色。

Estimate: \$400-\$600

- 39112 Kiangnan. Kuang-hsü Dollar CD 1901 VF Details (Graffiti) PCGS**, KM-Y145a.6, L&M-244. Thick HAH, six claws variety. A commendable offering of a rare variety, with only a small percentage of the certified population designated with six claws.

辛丑 (1901年) 江南省造光緒元寶七錢二分銀幣。VF Details (Graffiti) PCGS。

「HAH」粗體字和六爪版。值得推崇的稀有品種，只有一小部分被認證的為六爪版。

Estimate: \$300-\$500

- 39113 Kiangnan. Kuang-hsü Dollar CD 1902 VF Details (Chop Mark) PCGS**, Nanking mint, KM-Y145a.9, L&M-248. Variety with straight upper stroke in *Yin*. Two light chopmarks impressed upon the ash-gray surfaces are nary a distraction to the general appeal of this collectible Dollar.

壬寅 (1902年) 江南省造光緒元寶七錢二分銀幣。VF Details (Chop Mark) PCGS。

直點「寅」版別。表面灰色包漿上有兩處輕淺戳印，瑕不掩瑜，整體狀態仍算良好。

Estimate: \$300-\$500

- 39114 Kiangnan. Kuang-hsü Dollar CD 1902 VF Details (Chop Mark) PCGS**, Nanking mint, KM-Y145a.9, L&M-248, Kann-93a, WS-0846. Variety with straight upper stroke in *Yin*. Decidedly sharp dragon details yield to weakly embossed outer legends on this metallic specimen, the reverse featuring only a single chopmark against heavily marked fields.

壬寅 (1902年) 江南省造光緒元寶七錢二分銀幣。VF Details (Chop Mark) PCGS。

南京造幣廠。直點「寅」版別。清晰的龍圖細節，浮雕的外部銘文較淺，而背面底版有個小戳。

Estimate: \$300-\$500

- 39115 Kiangnan. Kuang-hsü Dollar CD 1903 VF Details (Scratch) PCGS**, Nanking mint, KM-Y145a.10, L&M-251. Variety with HAH initials and rosette to reverse. An appreciable example of this scarce provincial Dollar which typically is plagued with conditional qualifiers. Minorly weak in the margins as is usual for the series, but nevertheless an interesting piece.

癸卯 (1903年) 江南省造光緒元寶七錢二分銀幣。VF Details (Scratch) PCGS。

南京造幣廠。「HAH」和背面有花。這版別通常帶有其他瑕疵，此品在邊緣上有些微弱點，但整體依然吸睛。

Estimate: \$500-\$700

- 39116 Kiangnan. Kuang-hsü Dollar CD 1904 AU Details (Chopmarked) NGC**, KM-Y145a.14, L&M-257, Kann-100. Variety with HAH and CH on the reverse and dot to the left of the 7. A charming and well-rendered specimen, the glossy pewter fields displaying only trivial instances of handling, and the noted chopmark on the reverse barely limiting the coin's overall aesthetic appeal.

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。AU Details (Chopmarked) NGC。

背面印有「HAH」和「CH」的版本，七字左方有點。迷人且精美的一款，有光澤，背面的印記毫不阻減其吸引力。

Estimate: \$300-\$500

- 39117 Kiangnan. Kuang-hsü Dollar CD 1904 AU Details (Cleaned) PCGS**, KM-Y145a.13, L&M-258. HAH and CH with dots variety. A pleasing example demonstrating only trivial wisps of handling amidst faint evidence of a prior cleaning, visible via light hairlines. The fields and devices possess a lustrous yet muted appearance.

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。AU Details (Cleaned) PCGS。

「HAH」和「CH」有點。只有輕微的處理痕跡，整體漂亮。

Estimate: \$300-\$400

- 39118 Kiangnan. Kuang-hsü Dollar CD 1904 AU Details (Chopmarked) NGC, KM-Y145a.13, L&M-258. HAH and CH with dots variety. A sublime specimen with only the lightest degree of handling traceable throughout, the noted chopmarks generally trivial and unobtrusive.**

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。AU Details (Chopmarked) NGC。
HAH和CH有點版。只有輕微觸痕，帶有微不足道的戳印。
Estimate: \$300-\$500

- 39119 Kiangnan. Kuang-hsü Dollar CD 1904 VF30 PCGS, Nanking mint, KM-Y145a.12, L&M-257. Variety with HAH and CH, and fewer spines on dragon. Expressing an even, honest wear, an accenting charcoal tone picking out the features of the design.**

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。VF30 PCGS。
南京造幣廠。「HAH」和「CH」的版別，而龍身的刺較少。表面帶有鮮明的木炭色包漿，彰顯出設計的特色。
Estimate: \$200-\$300

- 39120 Kiangnan. Kuang-hsü Dollar CD 1904 VF Details (Graffiti) PCGS, KM-Y145a.14, L&M-257. Dot at 7, double-die reverse variety. A visually intriguing offering with doubling seen to the reverse, most dramatically in the HAH initials. Choice for the grade and imbued with relatively minor chopmarks and scratches noted as graffiti.**

甲辰 (1904年) 江南省造光緒元寶七錢二分銀幣。VF Details (Graffiti) PCGS。
7有點和背面為雙重模印版。其背向「HAH」首字母重複打最為明顯。此評級中品相眾中的一枚，並帶有相對較小的痕跡。
Estimate: \$200-\$300



- 39121 Kiangnan. Kuang-hsü Dollar CD 1905 VF Details (Repaired) PCGS, Nanking mint, KM-Y145a.17, L&M-262, Kann-106. Inverted SY initials in legend on reverse. Enveloped by a silty patination over light pewter-gray fields set against a moderately worn yet prominent central dragon motif and slightly obscured instances of likely spot removal. Desirable in virtually all states of preservation despite a fairly plentiful supply.**

乙巳 (1905年) 江南省造光緒元寶七錢二分銀幣。VF Details (Repaired) PCGS。
背面「SY」銘文倒置。盤龍中央散落深灰色包漿。帶輕微修復痕跡。在眾多流通例子中，此枚保存狀態上乘。
Estimate: \$800-\$1,000

KIANGSU

- 39122 Kiangsu. Kuang-hsü 20 Cash ND (1902) AU50 Brown PCGS, KM-Y163, CL-KS.35. Uniformly chestnut-brown surfaces abounding this gently worn survivor.**

1902年江蘇省造光緒元寶二十文銅幣。AU50 Brown PCGS。
均勻的栗褐色表面，僅輕微痕跡。
Estimate: \$300-\$500

KIAU CHAU



- 39123 Kiau Chau. German Occupation copper Pfennig Token ND (c. Early 20th Century) AU Details (Bent) NGC, Menzel-Unl. Produced in Berlin for the German trading enclave in modern-day Tsingtao that fell to Japanese and British forces at the outset of WWI. An extremely scarce token seldom seen crossing the auction block, and one that displays smooth, chocolate surfaces marred only by a minute bend as noted on the holder.**

1914年膠州1芬尼銅代幣。AU Details (Bent) NGC。
柏林鑄造，德國殖民地膠州發行的代幣。膠州現稱青島，在一戰期間曾被日軍及英軍攻佔。十分罕見的代幣品種。棕色幣面順滑細膩。幣身些微彎曲。
Estimate: \$800-\$1,200

- 39124 Kiau Chau. German Occupation 5 Cents 1909 MS64 PCGS, KM1, Kann-873. Nearing Gem Mint State status and enveloped in a satiny sheen that glistens across precisely struck devices and likely limited from loftier designations due to a trivial amount of light marks to the reverse fields.**

1909年青島大德國寶伍分銀幣。MS64 PCGS。
全品狀態，銀光覆裹幣面，閃閃生光。鑄打分毫不差，估計因底板零碎劃痕而未達更高評級。
Estimate: \$500-\$700

- 39125 Kiau Chau. German Occupation 5 Cents 1909 MS62 NGC, Berlin mint, KM1, Kann-873. Near-choice by all accounts with higher than average eye appeal for this collectible Kiau Chau issue, dressed in champagne and violet hues throughout.**

1909年青島大德國寶伍分銀幣。MS62 NGC。
柏林造幣廠。具有吸引力的膠州發行。表面呈香檳色和紫羅蘭色調，精美的一枚。
Estimate: \$300-\$500

- 39126 Kiau Chau. German Occupation 5 Cents 1909 MS62 NGC, Berlin mint, KM1, Kann-873. Charming surfaces decorate this near-Choice Mint State selection from an intriguing and short-lived series of the German trading colony of Kiau Chau.**

1909年青島大德國寶伍分銀幣。MS62 NGC。
柏林造幣廠。接近原廠狀態，引入入勝且短暫的德國殖民地膠州發行系列。
Estimate: \$300-\$500

- 39127 Kiau Chau. German Occupation 5 Cents 1909 UNC Details (Obverse Corrosion) NGC, Berlin mint, KM1, Kann-873. A wonderful offering despite the noted corrosion, imbued with amenable toning and choice appearances to the reverse.**

1909年青島大德國寶伍分銀幣。UNC Details (Obverse Corrosion) NGC。
柏林造幣廠。儘管有明顯的處理痕跡，但整體品相出色，背面具有令人滿意的包漿和外觀。
Estimate: \$200-\$300

- 39128 Kiau Chau. German Occupation 10 Cents 1909 MS65 NGC**, Berlin mint, KM2, Kann-872. Decidedly Gem Mint State, possessing a fantastic champagne undercurrent set ablaze by abundant luster. A one-year issue that is rarely encountered so fine.

1909年青島大德國寶壹角銀幣。MS65 NGC。
柏林造幣廠。原廠狀態，擁有奇妙的香檳暗光，光澤極佳。很少遇到此一年發行中品相如此出色的例子。
Estimate: \$800-\$1,000

- 39129 Kiau Chau. German Occupation 10 Cents 1909 MS63 NGC**, Berlin mint, KM2, Kann-872. A carefully preserved selection of this popular occupation type, completely devoid of any distracting instances of handling and illuminated by glowing luster that projects alluringly toward the beholder.

1909年青島大德國寶壹角銀幣。MS63 NGC。
柏林造幣廠。精心保存的一枚，光澤閃亮。
Estimate: \$300-\$500



- 39130 Kiau Chau. German Occupation Proof 10 Cents 1909 PR62 NGC**, Berlin mint, KM2, Kann-872. Highly mirrored and sharply reflective, the devices graced with a light frosting that aids in the visual contrast of the features, despite the lack of any cameo contrast noted on NGC's holder insert.

1909年青島大德國寶壹角精製銀幣。PR62 NGC。
即使NGC評級標籤上沒有注明有浮雕效果，但可見高鏡面反射與霜面圖文形成強烈視覺對比。
Estimate: \$400-\$600

- 39131 Kiau Chau. German Occupation 10 Cents 1909 MS62 PCGS**, Berlin mint, KM2, Kann-872. Veiled in soft tone and produced by a clean strike that yields expressive detail throughout the motifs.

1909年青島大德國寶壹角銀幣。MS62 PCGS。
柏林造幣廠。淺包漿、細節清晰可見。
Estimate: \$200-\$300

- 39132 Kiau Chau. German Occupation 10 Cents 1909 MS61 NGC**, Berlin mint, KM2, Kann-872. A commendable selection dressed in satisfying pastel hues muting generally lustrous appearances, now only evident to the recesses of the legends.

1909年青島大德國寶壹角銀幣。MS61 NGC。
柏林造幣廠。具柔和的包漿，淡淡的光澤，僅在銘文的凹處才可見，賞心悅目。
Estimate: \$200-\$300

KIRIN



- 39133 Kirin. Kuang-hsü "Flower Basket" 20 Cents ND (1898) AU58 NGC**, Kirin mint, KM-Y181, L&M-518, Kann-317. Decorated in a silty silver patina over features, which though somewhat weakly struck in areas, possess a marked degree of appeal and originality.

1898年吉林省造光緒元寶一錢四分四釐銀幣「花籃」。AU58 NGC。
絲滑銀色包漿，個別部分壓印稍弱，勝在原裝原樣，賞心悅目。
Estimate: \$400-\$600

- 39134 Kirin. Kuang-hsü 50 Cents CD 1904 XF40 NGC**, KM-Y182a.1, L&M-553. A gratifying circulated specimen revealing glints of residual mint luster in the recesses amidst generally sharply outlined details.

甲辰（1904年）吉林省造光緒元寶三錢六分銀幣。XF40 NGC。
清晰的細節下光澤猶在。
Estimate: \$400-\$600

- 39135 Kirin. Kuang-hsü 50 Cents CD 1904 VF30 NGC**, KM-Y182a.1, L&M-553. Displaying pleasing antique tone over fully original surfaces.

甲辰（1904年）吉林省造光緒元寶三錢六分銀幣。VF30 NGC。
原始的表面上顯現出令人愉悅的仿古色調包漿。
Estimate: \$300-\$500

KWANGTUNG

- 39136 Kwangtung. Kuang-hsü 10 Cents ND (1890-1908) MS63 NGC**, Kuang mint, KM-Y200, L&M-136. Choice, with gleaming luster and colorful dappled pastel tone.

1890-1908年廣東省造光緒元寶七分二釐銀幣。MS63 NGC。
廣東省造。精美、帶光澤和斑駁的柔和色調。
Estimate: \$150-\$250

- 39137 Kwangtung. Kuang-hsü 20 Cents ND (1890-1908) MS62 NGC**, Kuang mint, KM-Y201, L&M-135, Kann-28. Near-choice and a touch conservatively graded, this argent offering exhibits a strength in strike uncommon to these minor issues.

1890-1908年廣東省造光緒元寶一錢四分四釐銀幣。MS62 NGC。
廣東省造。狀態良好，評分略微保守。銀光閃爍的一品，鑄打深峻有力，為低面值銀幣中難得一見。
Estimate: \$200-\$250

- 39138 Kwangtung. Kuang-hsü 20 Cents ND (1890-1908) MS62 NGC**, KM-Y201, L&M-135. A highly expressive near-choice representative bathed in cabinet tones and mint bloom, lending heavily to this coin's vastly superior eye appeal.

1890-1908年廣東省造光緒元寶一錢四分四釐銀幣。MS62 NGC。
品相上乘，木色包漿深淺有致，原鑄光澤，獨特吸引。
Estimate: \$200-\$250

39139 Kwangtung. Kuang-hsü 20 Cents ND (1890-1908) MS62 NGC, KM-Y201, L&M-135. Exceptionally nice for the assigned grade, with few instances of stray marks and a charming surface tone.

1890-1908年廣東省造光緒元寶一錢四分四釐銀幣。MS62 NGC。品相優秀，幾乎沒有流通痕跡，並帶有迷人的包漿。
Estimate: \$200-\$250

39140 Kwangtung. Kuang-hsü Dollar ND (1890-1908) AU Details (Cleaned) PCGS, Kwangtung mint, KM-Y203, L&M-133, Kann-26a. Variety with *Ku* connected. A highly attractive specimen both for the designation and for the type in general, the majority of the noted cleaning confined to the coin's obverse (reverse as holdered).

1890-1908年廣東省造光緒元寶七錢二分銀幣。AU Details (Cleaned) PCGS。
廣東造幣廠。庫字連接的版別。廣受歡迎的系列，品相極佳，硬幣的正面有部分清洗。
Estimate: \$700-\$900

39141 Kwangtung. Hsüan-t'ung Dollar ND (1909-1911) XF Details (Chop Mark) PCGS, KM-Y206, L&M-138. An appreciable dragon Dollar with gently worn but boldly embossed features, the light steely surfaces laying host to only small chopmarks that don't compete with the overall appeal of this representative.

1909-1911年廣東省造宣統元寶七錢二分銀幣。XF Details (Chop Mark) PCGS。
帶有顯著的圖文浮雕特徵，表面僅帶有小戳，不影響整體外觀吸引力。
Estimate: \$300-\$500

39142 Kwangtung. Hsüan-t'ung Dollar ND (1909-1911) XF Details (Cleaned) PCGS, KM-Y206, L&M-138. Soundly struck with only mild rub to the highest points of the design, and some mild retoning occurring around the obverse (reverse as holdered) characters.

1909-1911年廣東省造宣統元寶七錢二分銀幣。XF Details (Cleaned) PCGS。
深打，僅於頂端處有輕度摩擦，並且在正面銘文周圍有一些輕微的重新包漿。
Estimate: \$300-\$500

39143 Kwangtung Pair of Certified Dollars VF Details (Chop Mark) PCGS,
1) Kuang-hsü Dollar ND (1890-1908) - KM-Y203, L&M-133, dot between "KWANG" and "TUNG" and character not connected variety
2) Hsüan-t'ung Dollar ND (1909-1911) - KM-Y206, L&M-138 (Total: 2 coins)

綜合不同年份廣東省造七錢二分銀幣。一組兩枚。VF Details (Chop Mark) PCGS。
1) 1890-1908年光緒元寶七錢二分銀幣。銘文KWANG和TUNG之間無點的版別；
2) 1909-1911年宣統元寶七錢二分銀幣。
Estimate: \$400-\$600

39144 Kwangtung. Republic Cent Year 4 (1915) MS63 NGC, KM-Y417a. Only three examples certified finer at NGC.

民國四年 (1915) 廣東省造壹仙銅幣。MS63 NGC。
NGC報告中只有三例評分更高。
Estimate: \$200-\$300

39145 Kwangtung. Republic 20 Cents Year 17 (1928) UNC Details (Reverse Scratched) NGC, KM-Y426, L&M-157. Despite the noted scratch to the reverse, this offering boasts subdued but lustrous argent surfaces unimpacted by exchange, tempered by a fine and gentle patina.

民國十七年 (1928) 廣東省造孫中山像貳毫銀幣。UNC Details (Reverse Scratched) NGC。
儘管背面有劃痕，但表面仍具有柔和的銀光及細膩的底板。
Estimate: \$600-\$800

MANCHURIAN PROVINCES

39146 Manchurian Provinces 2-Piece Lot of Certified 20 Cents NGC,
1) Kuang-hsü 20 Cents Year 33 (1907) - AU58, KM-Y210a.2, L&M-491. 1 rosette variety
2) Hsüan-t'ung 20 Cents ND (1914-1915) - MS62, KM-Y213a.3, L&M-497. Without dots variety

Two attractively toned examples of these popular Manchurian minors. (Total: 2 coins)

綜合不同年份東三省造銀幣。一組兩枚。NGC評級。
1) 光緒三十三年 (1907) 東三省造光緒元寶一錢四分四釐銀幣。AU58。單星花版；
2) 1914-1915年東三省造宣統元寶一錢四分四釐銀幣。MS62。中央星花內無點版。

東三省造的低面值銀幣，包漿精美，深打。
Estimate: \$300-\$500

SINKIANG



39147 Sinkiang. Kuang-hsü 1/2 Miscal (5 Fen) ND (1878) AU58 PCGS, Kashgar mint, KM-YA7.19, L&M-678. Struck moderately off-center as is typical of this crudely produced issue, boasting only trivial evidence of wear. An interesting and scarce minor.

1878年新疆省光緒銀錢五分。AU58 PCGS。
喀什造幣廠。較為粗糙的鑄造，打印時偏離正中心，有趣的一枚。
Estimate: \$500-\$700

39148 Sinkiang. Kuang-hsü Pair of Certified Miscals NGC,
1) Miscal AH 1310 (1893) - VF Details (Planchet Flaw), KM-Y16, L&M-682
2) Miscal AH 1313 (1896) - VF30, KM-Unl., L&M-700

Kashgar mint. A pair of scarce Miscals, the AH 1310-dated example with a centrally positioned planchet flaw. (Total: 2 coins)

綜合不同年份新疆光緒銀元。一組兩枚。NGC評級。
1) AH 1310 (1893年) 壹錢 - VF Details (Planchet Flaw);
2) AH 1313 (1896年) 壹錢 - VF30。

喀什造幣廠。罕見的一組，AH 1310 (1893年) 的一枚中央位置有坯餅瑕疵。
Estimate: \$200-\$400

SZECHUAN

- 39149 Sinkiang. Hsüan-t'ung 5 Miscals (Mace) ND (1910) XF40 PCGS, KM-Y6, L&M-820.** Softly struck as is typical of the issue and displaying prominent die cracks and honest wear to the devices.

1910年新疆餉銀五錢。XF40 PCGS。
呈常見的弱打狀態，圖文有輕微磨損痕跡，環邊帶淺包漿。
Estimate: \$300-\$500

- 39150 Sinkiang. Hsüan-t'ung 5 Miscals (Mace) AH 1329 (1911) VF35 PCGS, Kashgar mint, KM-YA28.3, L&M-760 (1909).** Comparatively very appealing for the type, weakness relatively light and unobtrusive, with the date still largely intelligible.

AH 1329 (1911年) 新疆喀什造宣統元寶五錢銀幣。VF35 PCGS。
喀什造幣廠。以該系列而言，此幣品相超卓，瑕疵較少，其年份仍然可見。
Estimate: \$150-\$200



- 39151 Sinkiang. Republic Sar (Tael) Year 6 (1917) AU55 NGC, Tihwa mint, KM-Y45, L&M-837.** Rosette at top variety. Despite a pronounced weakness of strike in the right field, commonly associated with these provincial Sinkiang issues, this treasure, with practically no instances of wear, is awash in golden overtones tempered with plentiful originality witnessed towards the peripheries.

民國六年 (1917) 迪化銀圓局造壹兩銀幣。AU55 NGC。
迪化銀圓局造。頂部有梅花版。右邊明顯較弱打，為此新疆系列特徵。此品毫無觸痕，整枚狀態尤佳。
Estimate: \$500-\$700

- 39152 Sinkiang. Republic Sar (Tael) Year 6 (1917) AU53 PCGS, Tihwa mint, KM-Y45.1, L&M-838.** No rosette variety. Decorated in charming light golden tones against an argent surface displaying slightly subdued instances of original luster. A coin that is typically found just shy of Mint State preservation.

民國六年 (1917) 迪化銀圓局造壹兩銀幣。AU53 PCGS。
迪化銀圓局造。無梅花版。銀色表面包裹淺金色包漿，透出原始迷人光澤。
Estimate: \$500-\$700

- 39153 Sinkiang. Republic Dollar Year 38 (1949) XF Details (Cleaned) PCGS, Sinkiang Pouring Factory mint, KM-Y46.2, L&M-842.** A scarce offering and one populated by significant wisps as denoted by the conditional qualifier, typically found on these crude Dollar issues.

民國卅八年 (1949) 新疆省造幣廠鑄壹圓銀幣。XF Details (Cleaned) PCGS。
新疆造幣廠。尖足1版。此款式一般的壓印較為淺弱，評級顯示此枚曾清洗。
Estimate: \$300-\$500



- 39154 Szechuan. Kuang-hsü 5 Cents ND (1898-1908) AU53 NGC, KM-Y234.1, L&M-351.** "8ZECHUEN" variety. A darkly toned lightly circulated example of this popular provincial minor expressing light instances of mint bloom and generally charming surfaces.

1898-1908年四川省造光緒元寶三分六釐銀幣。AU53 NGC。
英語銘文8ZECHUEN的版別。深色包漿，輕度流通。四川省造的低面值龍幣，廣受青睞。細看可見初鑄光芒，保存狀態極佳。
Estimate: \$200-\$400

- 39155 Szechuan. Kuang-hsü 20 Cents ND (1898-1908) AU55 NGC, KM-Y236.2, L&M-349.** Seven flames on pearl, double die variety. An exemplary specimen and Mint State by nearly all appearances, full in its resplendence upon illumination, with lightly worn devices enlivened by a gentle but present cartwheel luster. The sole inhabitant as finest known at either grading company for this variety.

1898-1908年四川省造光緒元寶一錢四分四釐銀幣。AU55 NGC。
龍珠上有七道火焰的版別。版別中品相近乎原鑄狀態的一例。圖文輕微磨蝕痕跡，但在圓滿車輪光之下，瑕不掩瑜。得分榮列兩大評級公司第一。
Estimate: \$600-\$800

- 39156 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF Details (Environmental Damage) PCGS, KM-Y238, L&M-345.** Narrow-faced dragon variety. Highly collectible, and expressing only mild wear, the noted damage confined primarily to the obverse (reverse as holdered).

1901-1908年四川省造光緒元寶七錢二分銀幣。XF Details (Environmental Damage) PCGS。
窄臉龍。極具收藏價值，僅正面有輕微的磨損，十分可取。
Estimate: \$400-\$600

- 39157 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF Details (Cleaned) PCGS, KM-Y238, L&M 345.** Narrow-faced dragon, inverted A variety. A gently worn and softly struck offering imbued with light russet tones to the peripheries and scant instances of luster to the recesses of the legends.

1901-1908年四川省造光緒元寶七錢二分銀幣。XF Details (Cleaned) PCGS。
窄面龍。輕微痕跡，外圍佈滿淺褐色包漿，帶光澤。
Estimate: \$400-\$600

- 39158 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF Details (Surfaces Smoothed) PCGS, KM-Y238, L&M-345.** Narrow-faced, double die obverse variety. A handsome example of a provincial dollar having retuned a pleasing light golden hue, with dramatic doubling to the obverse found in "SZECHUAN PROVINCE."

1901-1908年四川省造光緒元寶七錢二分銀幣。XF Details (Surfaces Smoothed) PCGS。
窄面龍。正面重打。漂亮的一枚，令人愉悅的淺金色調包漿，可見銘文「SZECHUAN PROVINCE」重打的痕跡。
Estimate: \$400-\$600

- 39159 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF Details (Corrosion Removed) PCGS, KM-Y238.2, L&M-345A.** Wide-faced dragon, inverted A variety. A scarcer subvariety of the wide-faced dragon dollars of Szechuan province, displaying ample detail amidst the generally porous obverse motifs.

1901-1908年四川省造光緒元寶七錢二分銀幣。XF Details (Corrosion Removed) PCGS。
闊面龍。倒A版。稀有版式，正面可看到細節分明，極為漂亮。
Estimate: \$400-\$600

- 39160 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF Details (Cleaned) PCGS, KM-Y238, L&M-345.** Narrow-faced dragon variety. A moderately worn survivor of this popular type boasting uniform pale pewter surfaces with ample detail still evident.

1901-1908年四川省造光緒元寶七錢二分銀幣。XF Details (Cleaned) PCGS。
窄面龍。受歡迎的一款，擁有均勻淺錫色表面，色澤亮麗。
Estimate: \$400-\$600

- 39161 Szechuan. Kuang-hsü Dollar ND (1901-1908) XF Details (Cleaned) PCGS, KM-Y238, L&M-345.** Narrow-face dragon variety. Decorated in prominent russet and amber hues, primarily within the recesses of the legends, heavily lending to the visual appeal of this popular issue.

1901-1908年四川省造光緒元寶七錢二分銀幣。XF Details (Cleaned) PCGS。
窄面龍。亮麗的赤褐色和琥珀色包漿，可特別地在凹處看到，具吸引力。
Estimate: \$400-\$600

- 39162 Szechuan. Kuang-hsü Dollar ND (1901-1908) VF30 PCGS, KM-Y238.2, L&M-345A.** Wide, flat-faced dragon, inverted A for V in PROVINCE variety. Appealing and relatively problem free, light rub to the devices creating an eye-catching light-dark contrast between these and the fields surrounding.

1901-1908年四川省造光緒元寶七錢二分銀幣。VF30 PCGS。
大頭龍，在PROVINCE中倒置的A為V。引人入勝的一枚，圖案上的光擦與周圍的底板形成了突出的對比。
Estimate: \$500-\$700

- 39163 Szechuan. Kuang-hsü Dollar ND (1901-1908) VF25 PCGS, KM-Y238, L&M-345.** Narrow-faced dragon variety. A charming and moderately circulated example of this ever-popular Dollar series, bearing uniform gunmetal-gray appearances and scant instances of light reflectivity.

1901-1908年四川省造光緒元寶七錢二分銀幣。VF25 PCGS。
窄面龍。受歡迎的系列，適度流通。具有均勻的青銅灰色包漿。
Estimate: \$500-\$700

- 39164 Szechuan. Hsüan-t'ung copper 10 Cash CD 1909 MS64 Brown NGC, KM-Y20t.1.** Near-Gem Mint State and veiled in glossy chocolate-brown surfaces that possess an abundance of original mint bloom. A most pleasing offering.

己酉（1909年）四川宣統年造度支部大清銅幣十文「中心川」。
MS64 Brown NGC。
接近Gem級原廠狀態，帶有豐富的原始光澤，賞心悅目。
Estimate: \$300-\$500



- 39165 Szechuan. Hsüan-t'ung Dollar ND (1909-1911) VF30 PCGS, KM-Y243, L&M-352.** Demonstrating gentle, evenly worn slate-gray fields highlighted by pearl-gray highpoints. A pleasing, mid-grade circulated issue most commonly encountered in comparable conditions.

1909-1911年四川省造宣統元寶七錢二分銀幣。VF30 PCGS。
底板石板色包漿均衡柔美，浮雕則有珍珠色包漿，層次分明。狀態良好，入門首選。
Estimate: \$600-\$800

- 39166 Szechuan. Republic brass 10 Cash Year 2 (1913) MS65 NGC, KM-Y477a.** Two rosettes variety. An immaculate specimen with highly luminous surfaces, fitting for a Gem Mint State representative, and the sole finest certified by NGC or PCGS.

民國二年（1913）軍政府造四川銅幣十文。MS65 NGC。
雙花版。幣面帶銅光，頂級全品狀態，NGC及PCGS入評例子之冠。
Estimate: \$400-\$600

- 39167 Szechuan. Republic Dollar Year 1 (1912) AU55 NGC, KM-Y456, L&M-366.** Gently circulated, gunmetal gray surfaces bathed in a silty patina decorate this fetching specimen.

民國元年（1912）軍政府造四川銀幣壹圓。AU55 NGC。
輕度流通，古銅色及青銅灰色包漿豐富，為這枚增添更多魅力。
Estimate: \$400-\$600

TAIWAN

- 39168 Republic Mint Error - Broadstruck with Reverse Brockage Yuan Year 55 (1966) MS66 NGC, KM-Y543.** Commemorative type struck for Chiang Kai-shek's birthday. A multi-faceted error which displays a combination of a broadstrike, an incuse brockage impression of the reverse design upon the intended obverse, and a prominent flan crack apparently produced under the pressure of repeated striking. Carefully preserved such that hardly a trace of handling is evident throughout, this true jewel of a mint error should see considerable bidder interest.

民國五十五年（1966）蔣介石華誕壹圓錯體幣。MS66 NGC。
為紀念蔣介石誕辰而鑄。反復擊打的壓力下以致胚面出現裂痕。精心保存的一枚，幾乎沒有任何處理痕跡，定會引起競標者的極大興趣。
Estimate: \$400-\$600

- 39169 Republic Mint Error - Obverse Die Cap 5 Yuan Year 62 (1973) MS65 NGC, KM-Y548.** A dramatic mint error produced by the sticking of the planchet to the obverse die, leaving a cupped obverse rim and an incuse impression of the obverse design upon the reverse. Scarce, brilliant, and attractively preserved for this fascinating error type.

民國六十二年（1973）蔣介石像伍圓錯體幣。MS65 NGC。
充滿戲劇性的錯體幣，正面模具上留下杯形的邊緣，背面則留下正面設計的烙印。罕見的一枚，精巧且有吸引力。
Estimate: \$400-\$600

TIBET

- 39170 Tibet. Ga-den 4-Piece Lot of Certified Tangkas NGC,**
 1) Tangka ND (1880-1892) - MS62, Dodpal mint, KM-YB13
 2) Tangka ND (1907-1922) - MS62, KM-YF13
 3) Tangka ND (1907-1922) - AU58, KM-YF13
 4) Tangka ND (1907-1922) - AU58, KM-YF13

A lovely group of Tangkas exhibiting varying degrees of light surface tone. (Total: 4 coins)

綜合不同年份西藏章噶銀幣。一組四枚。NGC評級。
 1) 1880-1892年1章噶銀幣。MS62。Dodpal造幣廠；
 2) 1907-1922年1章噶銀幣。MS62；
 3) 1907-1922年1章噶銀幣。AU58；
 4) 1907-1922年1章噶銀幣。AU58。

精美的一組，淺包漿。
 Estimate: \$300-\$500

- 39171 Tibet. Ga-den Pair of Certified Tangkas ND (1929) MS63 NGC, KM-YH13.1.** An attractive pair, both identically certified in choice condition, satiny, and with a hint of framing peripheral tone. (Total: 2 coins)

1929年西藏章噶銀幣。一組兩枚。MS63 NGC。
 吸引的一組，品相優良，外圍柔和包漿。
 Estimate: \$300-\$400

- 39172 Tibet. Theocracy Rupee ND (1911-1933) AU55 NGC, Chengdu mint, KM-Y3.2, L&M-359.** Vertical rosette, collar on bust variety. Exhibiting a lovely silty tone, with serene surfaces engendering a firm impression of visual quality.

1911-1933年四川省造盧比銀幣。AU55 NGC。
 成都造幣廠。有領直花。表面呈自然包漿，近未流通品。
 Estimate: \$300-\$500

- 39173 Tibet. Theocracy Rupee ND (1933-1939) AU Details (Cleaned) PCGS, Kangding mint, KM-Y3.4.** Small bust, vertical rosette variety. Weakly struck as is typical of these issues but possessing little actual wear and allover wisps, defining the assigned conditional qualifier.

1933-1939年四川省造盧比銀幣。AU Details (Cleaned) PCGS。
 康定造幣廠。有領直花版。呈常見的弱打狀態，但實際磨損很少。
 Estimate: \$300-\$500

- 39174 Tibet. Theocracy Pair of Certified Assorted Issues NGC,**
 1) Sho-Srang Sho BE 16-10 (1936)-(a) - MS64 Red and Brown, KM-Y23
 2) Sho-Srang 1-1/2 Srang BE 16-12 (1938) - MS64, KM-Y24

A choice-certified pair of theocracy issues, both lustrous and lightly toned. (Total: 2 coins)

綜合不同年份西藏幣。一組兩枚。NGC評級。
 1) BE 16-12 (1938年) 一兩半銀幣。MS64；
 2) BE 16-10 (1936-a年) 一兩銅幣。MS64 Red and Brown。

精美的一組。有光，淺包漿。
 Estimate: \$200-\$400

- 39175 Tibet. Theocracy Pair of Certified 5 Sho Brown NGC,**
 1) Sho-Srang 5 Sho BE 16-23 (1949) - MS63 Brown, KM-Y28.1. Dots A & B, 8 Sunrays.
 2) Sho-Srang 5 Sho BE 16-24 (1950) - AU55 Brown, KM-Y28A. Dots A & B.

The BE 16-23 displays deep mahogany tone, with the BE 16-24 glossy and revealing underlying hints of flaring mint-red color to the reverse. (Total: 2 coins)

綜合不同年份西藏獅圖五兩銅幣。一組兩枚。NGC評級。
 1) BE 16-23(1949年)五兩。MS63 Brown。AB點。8流線；
 2) BE 16-24(1950年)五兩。AU55 Brown。AB點。

BE 16-23的一枚現深桃花心木色調，另外BE 16-24的一枚帶光，背面散發出淡淡的原廠紅色。
 Estimate: \$200-\$400

- 39176 Tibet. Theocracy Presentation Tangka ND (1953) MS63 NGC, KM-Y31.** A satiny type representative defined by a clean strike that leaves crisp detail throughout the ornate motifs.

1953年西藏章噶銀幣。MS63 NGC。
 表面柔和包漿，鑄打清晰，華麗圖案下有著尖銳細節。
 Estimate: \$200-\$300

- 39177 Yunnan. Kuang-hsü 50 Cents ND (1908) AU50 NGC, KM-Y253, L&M-419.** Decorated in an impressive array of colors silhouetting the devices with a watery undercurrent against pearl-gray appearances.

1908年雲南省造光緒元寶三錢六分銀幣。AU50 NGC。
 銘文外圍包漿深，底板帶銀光，表面珍珠灰色。
 Estimate: \$300-\$500



- 39178 Yunnan. Republic 20 Cents Year 21 (1932) MS64 PCGS, KM-Y491, L&M-431.** Highly attractive and a coin that reveals few detectable flaws, suggesting a Gem Mint State grade may be left wanting.

民國廿一年(1932)雲南省造貳角銀幣。MS64 PCGS。
 極具吸引力，幾乎沒有發現可見的瑕疵，幾乎可達Gem評級。
 Estimate: \$150-\$200

- 39179 Yunnan. Republic 50 Cents ND (1911-1915) MS65 NGC, KM-Y257, L&M-422.** Two circles below pearl variety. The joint-finest certified out of 934 seen to date by NGC, this conditionally sensitive issue boasts a satin fresh appearance nearly free of any noteworthy tone.

1911-1915年雲南省造光緒元寶三錢六分銀幣。MS65 NGC。
 龍珠下有兩個圓圈。迄今為止，由NGC認證的934件中品相最佳的一枚，特別稀有，具有緞面清新的外觀，幾乎無甚包漿。
 Estimate: \$800-\$1,000

39180 Yunnan. Republic 50 Cents ND (1911-1915) MS62 NGC, KM-Y257, L&M-422. Two circles below pearl variety. Lightly patinated and boldly rendered, with even the peripheral features of the design finding full expression.

1911-1915年雲南省造光緒元寶三錢六分銀幣。MS62 NGC。
龍珠下面有兩個圈。略顯古銅色包漿，全品狀態。
Estimate: \$200-\$250

39181 Yunnan. Republic 50 Cents ND (1911-1915) MS62 NGC, KM-Y257, L&M-422. Two circles below pearl variety. A brilliant, argent specimen possessing near-Choice Mint State levels of preservation and a notable 90 degree die axis rotation. A charming example.

1911-1915年雲南省造光緒元寶三錢六分銀幣。MS62 NGC。
龍珠下有兩個圈。銀光充沛的一品，全品，背面鑄打順時針扭轉90度，獨特微妙。
Estimate: \$200-\$250

39182 Yunnan. Republic 50 Cents ND (1917) AU Details (Cleaned) PCGS, KM-Y479.1, L&M-863. Circle on left flag variety. A collectible issue possessing ample detail and only light instances of handling amidst wispy surfaces defining the grade.

1917年唐繼堯像擁護共和紀念三錢六分銀幣。AU Details (Cleaned) PCGS。
左旗有圈版。豐富細節，表面的清洗痕跡限制了其等級。整體依然漂亮。
Estimate: \$300-\$500

39183 Yunnan. Republic 50 Cents Year 21 (1932) MS64 NGC, KM-Y492, L&M-430. Incredibly icy and near gem, with strikingly few in the certified population ranking finer.

民國廿一年（1932）雲南省造半圓銀幣。MS64 NGC。
幣面銀光充沛，接近GEM級，在經過認證的當中，評級更高的屬罕見。
Estimate: \$150-\$200

39184 Yunnan. Republic 1/2 Tael ND (1943-1944) AU Details (Scratches) NGC, KM-X1a (under French Indo-China), L&M-434, Lec-322. Struck for use in French Indo-China. A popular and relatively obscure issue presenting frosty devices with scant originality seen to the recesses, the noted scratches light and barely noticeable.

1943-1944年雲南富字半兩正銀。AU Details (Scratches) NGC。
當時於法屬印支半島流通使用的鴉片貿易銀元。熱門的品種，霜面圖文。刮痕幾乎微不可見。
Estimate: \$400-\$600

39185 Yunnan. Republic 20 Cents Year 38 (1949) AU58 NGC, KM-Y493. A late series issue depicting a crudely rendered architectural vignette draped in a silty patina, the reverse essentially unimpacted by exchange and decorated in muted lustrous surfaces.

民國三十八年（1949）雲南省造貳角銀幣。AU58 NGC。
後期發行的幣種，幣面刻有較粗略的建築圖文，背面光澤柔和，整體基本無瑕。
Estimate: \$300-\$400

39186 Kuang-hsü 3-Piece Lot of Certified Minors PCGS,
1) Kiangnan 10 Cents CD 1899 - XF Details (Cleaned), L&M-227, small inner, no dot "72" variety
2) Kirin 5 Cents CD 1906 - VF35, KM-Y179.1, L&M-566
3) Kirin 5 Cents ND (1898) - VF30, KM-Y179, L&M-520, quatrefoil with retrograde S variety (Total: 3 coins)

綜合不同年份光緒元寶小面值銀幣。一組三枚。PCGS評級。

1) 己亥（1899年）江南省造光緒元寶七分二釐銀幣。XF Details (Cleaned)。小圓，無點版；
2) 丙午（1906年）吉林省造光緒元寶三分六釐銀幣。VF35；
3) 1898年吉林省造光緒元寶三分六厘銀幣。VF30。四葉形，花S版。
Estimate: \$300-\$500

REPUBLIC



39187 Republic Cent (20 Cash) Year 5 (1916) MS66 Brown NGC, Tientsin mint, KM-Y324. Ranking near the top of the population reports with a single certified finer by a half point at PCGS, this highly enticing specimen is dressed in glossy, chocolate-brown appearances tinged with cornflower-blue accents.

民國五年（1916）壹分銅幣。MS66 Brown NGC。
天津鑄幣廠。在PCGS所評中幾乎名列前茅，只有一枚更高分。此枚保留了原始的銅紅色，並帶有少許藍色。
Estimate: \$400-\$600

39188 Republic Yuan Shih-kai 10 Cents Year 3 (1914) AU53 NGC, KM-Y326, L&M-66. A fine early Republic minor aglow with golden patina.

民國三年（1914）袁世凱像壹角銀幣。AU53 NGC。
民國早期的低面值錢幣，金色包漿。
Estimate: \$200-\$250

39189 Republic "Dragon and Phoenix" 10 Cents Year 15 (1926) AU55 NGC, KM-Y334, L&M-83. Uniformly steel-patinated, the originality of the surfaces evidenced by a persistent and gleaming underlying mint luster.

民國十五年（1926）龍鳳壹角銀幣。AU55 NGC。
鋼色包漿，表面帶原光，近未流通品。
Estimate: \$600-\$800

39190 Republic Sun Yat-sen "Memento" 20 Cents ND (1912) XF45 PCGS, KM-Y317, L&M-61. A wholesome representative with original surfaces imbued with a silty patina and gentle instances of wear.

1912年孫中山像開國紀念幣貳角。XF45 PCGS。
表面帶原始古銅色包漿，輕柔的磨損痕跡。
Estimate: \$300-\$500

- 39191 Republic Yuan Shih-kai 20 Cents Year 5 (1916) AU53 NGC**, KM-Y327, L&M-74. Highly attractive for the grade and blanketed by a russet peppering and reverse iridescence.

民國五年 (1916) 袁世凱像貳角銀幣。AU53 NGC。
外觀精美，遠超同分例子，點點包漿呈現落日色彩，極美。
Estimate: \$200-\$250

- 39192 Republic "Dragon & Phoenix" 20 Cents (2 Chiao) Year 15 (1926) AU55 NGC**, KM-Y335, L&M-82. A sought-after type when approaching Mint State designations, this example displaying the majority of its original detail and sheathed in silvery tone.

民國十五年 (1926) 龍鳳貳角銀幣。AU55 NGC。
頗受追捧的一款，尤其是近全品狀態，此枚顯示了其大部分原始細節並帶有銀色包漿。
Estimate: \$600-\$800

- 39193 Republic "Dragon & Phoenix" 20 Cents (2 Chiao) Year 15 (1926) AU50 NGC**, KM-Y335, L&M-82. A highly collectible representative whose balanced, light wear and gentle patina place the offering among the more attractive circulated examples that one might encounter.

民國十五年 (1926) 龍鳳貳角銀幣。AU50 NGC。
具收藏價值，其均勻柔和的古銅色包漿，使其更具吸引力。
Estimate: \$300-\$500

- 39194 Republic "Dragon & Phoenix" 20 Cents (2 Chiao) Year 15 (1926) VF35 PCGS**, KM-Y335, L&M-82. A fine mid-grade specimen with uniformly gunmetal surfaces and retaining ample detail.

民國十五年 (1926) 龍鳳貳角銀幣。VF35 PCGS。
品相良好，均勻鋼灰色包漿，細節保存完好。
Estimate: \$200-\$400



- 39195 Republic Yuan Shih-kai Dollar Year 3 (1914) MS62 PCGS**, KM-Y329, L&M-63. *Yuan* connected, recut stars variety. Laden with ample mint brilliance and canary-yellow undertones evident at the turn of the wrist, and displaying prominently recut stars to Yuan Shih-kai's shoulder patch, this near-choice specimen features a reverse that faces up much finer than the assigned grade would indicate.

民國三年 (1914) 袁世凱像壹圓銀幣。MS62 PCGS。
三角圓，實心星肩章。整枚充滿原始光澤，邊緣處有輕微的淡金黃包漿。袁世凱肩章上刻有星章，實物品相比其評級高。
Estimate: \$400-\$600

- 39196 Republic Yuan Shih-kai Dollar Year 3 (1914) MS62 NGC**, KM-Y329, L&M-63. *Yuan* connected variety. An icy selection that offers blooming mint luster and only mild scattered wisps and ticks in the fields to cap the assigned designation.

民國三年 (1914) 袁世凱像壹圓銀幣。MS62 NGC。
三角圓版。銀白無瑕，綻放原鑄光芒，僅底板寥寥幾道觸痕限制得分。
Estimate: \$400-\$600

- 39197 Republic Yuan Shih-kai Dollar Year 3 (1914) MS62 NGC**, KM-Y329, L&M-63. *Yuan* not connected variety. An alluring representative fielding impressive cartwheel radiance underneath a balanced spread of sunset and coppery tones.

民國三年 (1914) 袁世凱像壹圓銀幣。MS62 NGC。
夕陽和銅色下展現出令人印象深刻的車輪光芒，非常誘人。
Estimate: \$400-\$600

- 39198 Republic Yuan Shih-kai Dollar Year 3 (1914) MS62 NGC**, KM-Y329, L&M-63. *Yuan* not connected variety. Exhibiting silken surfaces ringed in a hint of peach color against the outer peripheries.

民國三年 (1914) 袁世凱像壹圓銀幣。MS62 NGC。
緞面表面、淡淡的桃紅色包漿圍繞著外圈。
Estimate: \$400-\$600

- 39199 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 NGC**, KM-Y329, L&M-63. *Yuan* not connected variety. Frosty appearances abounding on this conservatively graded offering, exhibiting only light friction to the cheek of Yuan Shih-kai, likely limiting the coin from higher designations.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 NGC。
精緻漂亮的一枚，唯袁世凱臉頰上有輕微痕跡，限制其獲得更高評級。
Estimate: \$300-\$500

- 39200 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 NGC**, KM-Y329, L&M-63. *Yuan* not connected variety. A fully Mint State representative whose variegated pattern of earthen patination blends nearly seamlessly into the argent brilliance of the surrounding surfaces. A single spot of graphite tone is noted to the left of Yuan Shih-kai's bust.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 NGC。
全品，其大地色底板幾乎融合到表面周圍的銀色光彩中。袁世凱像左側留有一個石墨色斑點。
Estimate: \$300-\$500

- 39201 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 NGC**, KM-Y329, L&M-63. *Yuan* not connected variety. Limited in certification by only gentle handling wisps, the overall eye appeal remaining quite balanced and enhanced by a persistent mint brilliance.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 NGC。
輕微痕跡限制了其等級，但整體的視覺吸引力仍然平均，原光。
Estimate: \$300-\$500

- 39202 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 NGC**, KM-Y329, L&M-63. *Yuan* not connected variety. Visually compelling for the type and revealing marked lilac and amber iridescence throughout glistening, silver-draped surfaces.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 NGC。
銀光充沛，表面上散發著明顯的淡紫色和琥珀彩虹包漿。
Estimate: \$300-\$500

- 39203 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 NGC**, KM-Y329, L&M-63. *Yuan* not connected variety. Veiled in gold throughout, brightening in intensity against the reverse outer registers.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 NGC。
表面光澤佳，背面環邊光度更高。
Estimate: \$300-\$500

39204 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 PCGS, KM-Y329.1, L&M-63. *Yuan* not connected, doubled eye variety. Crisply struck details resulting in a prominent doubling to the eye and nose, laden with an abundance of radiant luster illuminating the decidedly argent surfaces. A desirable variety of this ever-collectible Yuan Shih-kai Dollar.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 PCGS。
雙目版。細節鑄打清晰，使眼睛和鼻子顯著倍增，並充滿光澤。這是一種值得收藏的袁世凱像銀圓。
Estimate: \$300-\$500

39205 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 PCGS, KM-Y329.1, L&M-63. *Yuan* connected, recut stars variety. A usually quite available type that becomes much more challenging in Mint State.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 PCGS。
雖是常見的品種，如此原鑄狀態的例子殊不易覓。
Estimate: \$300-\$500

39206 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 NGC, KM-Y329, L&M-63. *Yuan* not connected variety. Attractively styled and compelling for its type despite a lower Mint State designation and a hint of friction and wisps throughout.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 NGC。
幣面輕微磨擦，儘管在MS級的評分中不算大高分，但仍具吸引力。
Estimate: \$300-\$500

39207 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 NGC, KM-Y329, L&M-63. *Yuan* not connected variety. Possessing most of the trademarks of a higher grade coin, and attractive coloration welling with hints of blue and purple on the reverse.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 NGC。
具有較高品相特徵，背面帶有一絲藍色和紫色光澤。
Estimate: \$300-\$500

39208 Republic Yuan Shih-kai Dollar Year 3 (1914) MS61 PCGS, KM-Y329.1, L&M-63. *Yuan* not connected variety. A whole-some fully Mint State selection decorated in a myriad of visually stimulating die cracks engaged by flashy argent surfaces. Highly appealing for the grade.

民國三年 (1914) 袁世凱像壹圓銀幣。MS61 PCGS。
全品，表面銀光極佳，有模具痕跡。此評級而言品相極具吸引力。
Estimate: \$300-\$500

39209 Republic Yuan Shih-kai Pair of Certified Dollars Year 3 (1914) UNC Details (Cleaned) PCGS, KM-Y329, L&M-63. One *Yuan* not connected, other *yuan* connected, bold leaves variety. A fine pair of these collectible early Yuan Shih-kai Dollars, both with ample eye appeal that overshadows their wispy finishes. (Total: 2 coins)

民國三年 (1914) 袁世凱像壹圓銀幣。一組兩枚。UNC Details (Cleaned) PCGS。
一對精美的早期袁大頭銀幣，底板有流綫，整體賞心悅目。
Estimate: \$200-\$300

39210 Republic Yuan Shih-kai Dollar Year 3 (1914) UNC Details (Rim Filing) NGC, KM-Y329, L&M-63. *Yuan* not connected variety. Despite the noted rim filing, the piece retains significant originality across brilliant, satiny surfaces that would otherwise be found on Choice Mint State specimens.

民國三年 (1914) 袁世凱像壹圓銀幣。UNC Details (Rim Filing) NGC。
保留了原廠光澤，表面可見有些微痕跡，否則將是全品狀態。
Estimate: \$200-\$400

39211 Republic Yuan Shih-kai Dollar Year 3 (1914) AU58 NGC, KM-Y329, L&M-63. *Yuan* not connected, double-die reverse variety. Marked by light friction throughout semi-frosted surfaces, clear detailing preserved to the devices.

民國三年 (1914) 袁世凱像壹圓銀幣。AU58 NGC。
表面有輕微磨損，圖文細節保存清晰。
Estimate: \$300-\$400

39212 Republic Yuan Shih-kai Dollar Year 3 (1914) AU58 NGC, KM-Y329, L&M-63. *Yuan* not connected variety. Very near to Mint State in both technical preservation and visual appeal, a soft airy patina gracing surfaces that retain an abundance of mint luster.

民國三年 (1914) 袁世凱像壹圓銀幣。AU58 NGC。
保存程度及視覺上都非常接近原廠狀態，柔和底板下餘光猶存。
Estimate: \$300-\$400

39213 Republic Yuan Shih-kai Dollar Year 3 (1914) AU55 NGC, KM-Y329, L&M-63. *Yuan* not connected variety. Lustrous, with just a hint of excess friction precluding finer certification.

民國三年 (1914) 袁世凱像壹圓銀幣。AU55 NGC。
有光澤，僅有一點痕跡使其無法遲至更高的等級。
Estimate: \$200-\$300

39214 Republic Yuan Shih-kai Dollar Year 3 (1914) AU53 NGC, KM-Y329, L&M-63. *Yuan* not connected variety. Clad in deep graphite color that holds noteworthy underlying gold and steel-blue iridescence.

民國三年 (1914) 袁世凱像壹圓銀幣。AU53 NGC。
以深石墨色包漿為主，並有引人注目的金和鋼藍色虹彩。
Estimate: \$200-\$300

39215 Republic Yuan Shih-kai 4-Piece Lot of Certified Dollars Year 3 (1914) AU Details PCGS,
1) Dollar - AU Details (Cleaned)
2) Dollar - AU Details (Harshly Cleaned)
3) Dollar - AU Details (Cleaned)
4) Dollar - AU Details (Cleaned)

KM-Y329, L&M-63. (Total: 4 coins)

民國三年 (1914) 袁世凱像壹圓銀幣。一組四枚。AU Details PCGS。

1) 壹圓銀幣。AU Details (Cleaned);
2) 壹圓銀幣。AU Details (Harshly Cleaned);
3) 壹圓銀幣。AU Details (Cleaned);
4) 壹圓銀幣。AU Details (Cleaned).
Estimate: \$200-\$400

39216 Republic Yuan Shih-kai Dollar Year 3 (1914)-O AU Details (Tooled) PCGS, KM-Y329.4, L&M-63C. Clear O, character not connected variety. A slightly scarcer variety with a prominent circlet found within the ribbon, set against a metallic backdrop with highly embossed yet lightly tooled devices. An affordable selection of this perennial favorite.

民國三年 (1914-O) 袁世凱像壹圓銀幣。AU Details (Tooled) PCGS。
O版，不連字版。三角圓。稍為稀有，嘉禾下彩結左內圈有O記號，表面有經處理過的痕跡。可負擔的一枚，多年來受人愛戴的系列。
Estimate: \$300-\$500

39217 Republic Dollar Year 3 (1914)-O AU Details (Cleaning) PCGS, KM-Y329.4, L&M-63C. Variety with *Yuan* not connected, and bold O in ribbon. A scarce variety with an exceptionally prominent O in the left loop of the reverse ribbon, and soundly struck despite a clear peppering of contact marks and mild cleaning.

民國三年 (1914-O) 袁世凱像壹圓銀幣。AU Details (Cleaning) PCGS。

O版。較稀有，嘉禾下彩結左內圈有O記號，儘管有明顯的觸痕和溫和的清洗，但品相仍能令人驚喜。

Estimate: \$300-\$500

39218 Republic Yuan Shih-kai Dollar Year 3 (1914)-O AU Details (Excessive Surface Hairlines) NGC, KM-Y329.4, L&M-63c. Bold and doubled "O" in ribbon variety. An incredibly popular and sought-after variety, especially so with doubling to the ribbon and circlet. Despite the excessive surface hairlines apparent throughout, this offering will be of significant interest to variety collectors.

民國三年 (1914-O) 袁世凱像壹圓銀幣。AU Details (Excessive Surface Hairlines) NGC。

O版，三角圓。嘉禾下彩結左側內圈有O廠記，受歡迎和備受追捧的系列。儘管表面上帶有明顯的細紋，但無損藏家對它的喜愛。

Estimate: \$300-\$500

39219 Republic Yuan Shih-kai Dollar Year 3 (1914) XF45 PCGS, KM-Y329, L&M-63D. Kansu type. Backlit in soft champagne and aurous coloration against features revealing light highpoint friction and moderate circulation wear.

民國三年 (1914) 袁世凱像壹圓銀幣。XF45 PCGS。

甘肅版。底板呈柔美的香檳色包漿，與浮雕淡金光芒互相輝映。浮雕頂端有磨花，中度觸痕。

Estimate: \$200-\$400

39220 Republic Yuan Shih-kai Dollar Year 3 (1914) XF45 PCGS, KM-Y329, L&M-63D, cf. Kann-648 (annotated as 648g in the plates, though this number is not listed in the text). Kansu type. A rarer variety than is often indicated, and one exhibiting pleasing design features and a haloing golden tone in the peripheries.

民國三年 (1914) 袁世凱像壹圓銀幣。XF45 PCGS。

Kann-648 (於底盤被標註為648克，儘管該數字未在文本中列出)。甘肅版。系列中稀有的版別，鑄打清晰，外圍呈金色包漿。

Estimate: \$200-\$400

39221 Republic Yuan Shih-kai 4-Piece Lot of Certified Dollars Year 3 (1914) PCGS,

- 1) Dollar - AU58
- 2) Dollar - XF45
- 3) Dollar - XF40
- 4) Dollar - VF35

KM-Y329, L&M-63. (Total: 4 coins)

民國三年 (1914) 袁世凱像壹圓銀幣。一組四枚。PCGS評級。

- 1) 壹圓銀幣。AU58;
- 2) 壹圓銀幣。XF45;
- 3) 壹圓銀幣。XF40;
- 4) 壹圓銀幣。VF35。

Estimate: \$300-\$500

39222 Republic Yuan Shih-kai 5-Piece Lot of Certified Dollars Year 3 (1914) PCGS,

- 1) Dollar - XF Details (Environmental Damage)
- 2) Dollar - XF Details (Environmental Damage)
- 3) Dollar - XF Details (Chop Mark)
- 4) Dollar - XF Details (Cleaned)
- 5) Dollar - VF Details (Damage)

KM-Y329, L&M-63. (Total: 5 coins)

民國三年 (1914) 袁世凱像壹圓銀幣。一組五枚。PCGS評級。

- 1) 壹圓銀幣。XF Details (Environmental Damage);
- 2) 壹圓銀幣。XF Details (Environmental Damage);
- 3) 壹圓銀幣。XF Details (Chop Mark);
- 4) 壹圓銀幣。XF Details (Cleaned);
- 5) 壹圓銀幣。VF Details (Damage)。

Estimate: \$400-\$600

39223 Republic Yuan Shih-kai Dollar Year 8 (1919) XF Details (Chop Mark) PCGS, KM-Y329.6, L&M-76. *Nien* not connected variety. Lightly circulated for the grade, with remnants of luster traceable throughout. Gentle grazes are noted in the fields, along with two small chopmarks to the left of Yuan Shih-kai's bust.

民國八年 (1919) 袁世凱像壹圓銀幣。XF Details (Chop Mark) PCGS。

「年」字帶點不相連。輕微流通，餘光猶存。底板有少許細微摩擦痕跡，袁世凱半身像左邊有兩個小印記。

Estimate: \$400-\$600

39224 Republic Yuan Shih-kai Dollar Year 8 (1919) XF Details (Cleaned) NGC, KM-Y329.6, L&M-76. *Nien* not connected variety. Cleaned and since attractively retone in soft pastel hues, resulting in an alluring in-hand presentation.

民國八年 (1919) 袁世凱像壹圓銀幣。XF Details (Cleaned) NGC。

曾經清洗及後從新包漿，粉色光彩精緻好看，實物品相更佳。

Estimate: \$400-\$600

39225 Republic Yuan Shih-kai Dollar Year 8 (1919) VF25 PCGS, KM-Y329.6, L&M-76. *Nien* not connected, double-die reverse variety. Heartily toned and displaying natural, likely decades-old earthen patination.

民國八年 (1919) 袁世凱像壹圓銀幣。VF25 PCGS。

包漿醇厚，土色包漿自然質樸，古色古香。

Estimate: \$400-\$600

39226 Republic Yuan Shih-kai Dollar Year 9 (1920) MS63 NGC, KM-Y329.6, L&M-77. A sharp example showcasing spirals of cartwheel luster that traverse the fields unimpeded. Lilac toned to the obverse, with a predominance of pale gold coloration across the reverse.

民國九年 (1920) 袁世凱像壹圓銀幣。MS63 NGC。

螺旋形車輪光彩橫穿幣面，正面呈紫丁香色，背面則以淡金色包漿，賞心悅目。

Estimate: \$1,000-\$1,200

Starting Bid: \$500

39227 Republic Yuan Shih-kai Dollar Year 9 (1920) MS63 NGC, KM-Y329.6, L&M-77. Struck with an unusual yet certainly attractive surface texturing, resulting in a fine micro-stippling throughout the fields and raised features alike. A graceful golden tone enhances the overall presentation of this choice example.

民國九年 (1920) 袁世凱像壹圓銀幣。MS63 NGC。

深打，具有吸引力的表面紋理，帶細微的微斑點，優美的包漿增強了整體外觀。

Estimate: \$1,000-\$1,200

Starting Bid: \$500

39228 Republic Yuan Shih-kai Dollar Year 9 (1920) MS62 PCGS, KM-Y329.6, L&M-77. Variety with character not connected. Veiled in amber, the peripheries displaying traces of blue iridescence.

民國九年 (1920) 袁世凱像壹圓銀幣。MS62 PCGS。
「年」字帶點不相連。呈琥珀色，環邊展現藍色虹彩包漿，非常漂亮。
Estimate: \$800-\$1,000

39229 Republic Yuan Shih-kai Dollar Year 9 (1920) MS62 NGC, KM-Y329.6, L&M-77. Gently patinated with free-wheeling luster that resounds across the fields. A single contact mark is noted to the right of Yuan Shih-kai's bust - arguably the sole factor that precludes finer certification.

民國九年 (1920) 袁世凱像壹圓銀幣。MS62 NGC。
光澤極佳，袁像右處有一觸痕，相信此為限制其無法達至更高等級的原因。
Estimate: \$800-\$1,000

39230 Republic Yuan Shih-kai Dollar Year 9 (1920) MS62 NGC, KM-Y329.6, L&M-77. Displaying a variegated pattern of tone across gleaming surfaces. Lightly handled for the grade assigned.

民國九年 (1920) 袁世凱像壹圓銀幣。MS62 NGC。
壓印極佳，表面帶光澤和斑駁包漿。
Estimate: \$800-\$1,000

39231 Republic Yuan Shih-kai Dollar Year 9 (1920) MS61 NGC, KM-Y329.6, L&M-77. Blessed by a soft metallic patina blended with peach undertones. The obverse appears practically pristine, lacking any identifiable traces of contact or even wisps of handling, while perhaps just a hint of rub to the higher points across the reverse serves to explain the still-conservative grade.

民國九年 (1920) 袁世凱像壹圓銀幣。MS61 NGC。
柔和的包漿，正面幾乎呈原始狀態，沒有任何可辨認的接觸痕跡，背面最頂處可能有一絲磨擦，儘管如此其評分仍然過於保守。
Estimate: \$400-\$600

39232 Republic Yuan Shih-kai Dollar Year 9 (1920) MS61 PCGS, KM-Y329.6, L&M-77. Imbued with a full cartwheel luster that encircles the gently struck portrait of Yuan Shih-kai for which the series is named, lighting up soft autumnal hues noted towards the edges.

民國九年 (1920) 袁世凱像壹圓銀幣。MS61 PCGS。
充滿豐富的车輪光澤，邊緣帶柔和的秋天色調。
Estimate: \$400-\$600

39233 Republic Yuan Shih-kai Dollar Year 9 (1920) UNC Details (Cleaned) NGC, KM-Y329.6, L&M-77. Fine hair variety. Crisp details remain set against metallic surfaces yielding heavy instances of wisps which define the Details designation.

民國九年 (1920) 袁世凱像壹圓銀幣。UNC Details (Cleaned) NGC。
精髮版。曾清洗痕跡，但細節仍然保存良好，十分可取。
Estimate: \$400-\$600

39234 Republic Yuan Shih-kai Dollar Year 9 (1920) UNC Details (Cleaned) PCGS, KM-Y329.6, L&M-77. Uniform argent surfaces abounding this Yuan Shih-kai example blend naturally into the softly struck devices.

民國九年 (1920) 袁世凱像壹圓銀幣。UNC Details (Cleaned) PCGS。
均勻的原廠光澤，包漿柔和。
Estimate: \$400-\$600

39235 Republic Yuan Shih-kai Dollar Year 9 (1920) UNC Details (Cleaned) PCGS, KM-Y329.6, L&M-77. Fine hair variety. Despite the condition qualifier associated with this piece, it finds itself largely untuned and boldly rendered, with particular attention paid to the details of the sitter's hair.

民國九年 (1920) 袁世凱像壹圓銀幣。UNC Details (Cleaned) PCGS。
精髮版。底板銀光充沛、深打，特別是肖像頭髮部分。
Estimate: \$400-\$600

39236 Republic Yuan Shih-kai Dollar Year 9 (1920) AU58 NGC, KM-Y329.6, L&M-77. Speckled in metallic tones against a subtle distribution of electric iridescence.

民國九年 (1920) 袁世凱像壹圓銀幣。AU58 NGC。
點點金屬色包漿散落低調底光中，古色古香。
Estimate: \$400-\$600

39237 Republic Yuan Shih-kai Dollar Year 9 (1920) AU58 NGC, KM-Y329.6, L&M-77. Bordering exceedingly close to uncirculated condition and wholly absent any meaningful distractions throughout the surfaces.

民國九年 (1920) 袁世凱像壹圓銀幣。AU58 NGC。
近未流通品，幣面新淨無觸痕。
Estimate: \$400-\$600

39238 Republic Yuan Shih-kai Dollar Year 9 (1920) AU58 NGC, KM-Y329.6, L&M-77. Just shy of Mint State preservation yet still displaying prominent lustrous surfaces subdued by a light golden patina; the reverse exhibits similar appearances despite weakly struck features and faces up much finer than one would assume.

民國九年 (1920) 袁世凱像壹圓銀幣。AU58 NGC。
仍保有原廠光澤，表面裹有淺金色包漿，背面壓印略淺，整體品相極好。
Estimate: \$400-\$600

39239 Republic Yuan Shih-kai Dollar Year 9 (1920) AU58 PCGS, KM-Y329.6, L&M-77. Fine hair variety. By nearly all appearances virtually Mint State and decorated in abundant shimmering luster sweeping across argent, satiny fields. Exceptionally attractive for the assigned grade.

民國九年 (1920) 袁世凱像壹圓銀幣。AU58 PCGS。
精髮版。幾乎所有的細節都呈原廠狀態，銀色底板上散發出閃爍的光澤，耀目非常。
Estimate: \$400-\$600

39240 Republic Yuan Shih-kai Dollar Year 9 (1920) AU55 NGC, KM-Y329.6, L&M-77. Fine hair variety. Crisp details adorned in a lovely champagne coating and substantial luster despite its lightly circulated grade assignment. A most pleasing selection.

民國九年 (1920) 袁世凱像壹圓銀幣。AU55 NGC。
精髮版。鑄打清晰銳利，香檳色包漿可人，品相良好，賞心悅目的佳品。
Estimate: \$200-\$400

39241 Republic Yuan Shih-kai Pair of Certified Dollars Year 9 (1920) PCGS,
1) Dollar - AU50
2) Dollar - XF Details (Environmental Damage)

KM-Y329.6, L&M-77. (Total: 2 coins)

民國九年 (1920) 袁世凱像壹圓銀幣。一組兩枚。PCGS評級。
1) 壹圓銀幣。AU50;
2) 壹圓銀幣。XF Details (Environmental Damage)。
Estimate: \$200-\$300



- 39242 Republic Yuan Shi-kai Dollar Year 10 (1921) MS62+ PCGS, KM-Y329.6.** On the cusp of Choice Mint State with mostly blazing, untuned surfaces decorating a softly struck portrait of Yuan Shi-kai, the reverse depicting a dramatic die clash of the sitter's collar seen beneath the legend.

民國十年 (1921) 袁世凱像壹圓銀幣。MS62+ PCGS。
原廠品相的一枚。鑄工深峻銳利，銀光充沛，正面刻有袁世凱肖像，背面則為其壹圓面值。
Estimate: \$600-\$800

- 39243 Republic Yuan Shih-kai Dollar Year 10 (1921) MS62 PCGS, KM-Y329.6, L&M-79.** A pleasing near-choice representative of the popular Dollar series expressing boisterous icy surfaces highlighting boldly struck devices.

民國十年 (1921) 袁世凱像壹圓銀幣。MS62 PCGS。
接近原廠狀態，霧狀原光，鑄打深峻。
Estimate: \$500-\$700

- 39244 Republic Yuan Shih-kai Dollar Year 10 (1921) MS61 NGC, KM-Y329.6, L&M-79.** Reverse of 1914 variety. An interesting variety of the collectible issue with a notable die-clash seen to the reverse. A pleasingly lustrous representative.

民國十年 (1921) 袁世凱像壹圓銀幣。MS61 NGC。
背面為1914年版別，有明顯的撞模。擁有漂亮光度的一枚。
Estimate: \$300-\$500

- 39245 Republic Yuan Shih-kai Dollar Year 10 (1921) AU58 NGC, KM-Y329.6, L&M-79.** Dressed in pale gold and crimson, transitioning into striking peripheral blue iridescence.

民國十年 (1921) 袁世凱像壹圓銀幣。AU58 NGC。
表面呈淡金色和深紅色包漿，極美。
Estimate: \$200-\$300

- 39246 Republic Yuan Shih-kai Dollar Year 10 (1921) AU58 PCGS, KM-Y329.6, L&M-79.** Populated with brilliant, frosty surfaces that are borderline uncirculated in both appeal and appearance, with only the lightest degree of scattered handling traceable throughout.

民國十年 (1921) 袁世凱像壹圓銀幣。AU58 PCGS。
霧狀原光，近未流通品，只見有最輕微程度的處理痕跡。
Estimate: \$200-\$300

- 39247 Republic Yuan Shih-kai Pair of Certified Dollars Year 10 (1921) PCGS,**

1) Dollar - XF45
2) Dollar - VF35

KM-Y329.6, L&M-79. A pleasing pair of mid-grade, mildly circulated survivors of this highly collectible series. (Total: 2 coins)

民國十年 (1921) 袁世凱像壹圓銀幣。一組兩枚。PCGS評級。
1) 壹圓銀幣。XF45;
2) 壹圓銀幣。VF35。
品相頗佳，輕度流通，出自熱門系列。
Estimate: \$200-\$300

- 39248 Republic Yuan Shih-kai 3-Piece Lot of Certified Dollars Year 10 (1921) PCGS,**

1) Dollar - AU Details (Cleaned)
2) Dollar - XF Details (Cleaned)
3) Dollar - XF Details (Tooled)

KM-Y329.6, L&M-79. (Total: 3 coins)

民國十年 (1921) 袁世凱像壹圓銀幣。一組三枚。PCGS評級。
1) 壹圓銀幣。AU Details (Cleaned);
2) 壹圓銀幣。XF Details (Cleaned);
3) 壹圓銀幣。XF Details (Tooled)。
Estimate: \$200-\$300

- 39249 Republic Yuan Shi-kai Pair of Certified Dollars,**

1) Mint Error - Struck-Thru Obverse Dollar Year 10 (1921) - AU58 PCGS, KM-Y329.6, L&M-79
2) Dollar Year 9 (1920) - VF35 NGC, KM-Y329.6, L&M-77, Reverse of 1914

An interesting pair of the ever-popular Yuan Shi-kai dollar series, the Year 10 issue with plentiful but subdued luster and a reverse bathed in autumnal hues. (Total: 2 coins)

綜合不同年份袁世凱像壹圓銀幣。一組兩枚。已評級。
1) 民國十年 (1921) 袁世凱像壹圓銀幣。錯體幣。AU58 PCGS;
2) 民國九年 (1920) 袁世凱像壹圓銀幣。VF35 NGC。背面1914版。

一對頗受歡迎的袁世凱系列錢幣，民國十年發行的一枚具有柔和的光澤，背面呈褐色包漿。
Estimate: \$500-\$700

- 39250 Republic Sun Yat-sen "Memento" Dollar ND (1927) MS63 NGC, KM-Y318a.2, L&M-49.** Six-pointed stars variety. Thickly laden in satin texture, just a subtle ring of golden tone developing towards the edges.

1927年孫中山像開國紀念幣壹圓。MS63 NGC。
六角星版。緞面質地，只有幣邊呈微妙的金色包漿。
Estimate: \$800-\$1,000

- 39251 Republic Sun Yat-sen "Memento" Dollar ND (1927) MS63 NGC, KM-Y318a.1, L&M-49.** Six-pointed stars variety. A very high-quality striking, disclosing fine die polish in the fields upon close inspection. Virtually unhandled, and an ideal type representative.

1927年孫中山像開國紀念幣壹圓。MS63 NGC。
六角星版。深打。底板中有非常精細的模具拋光劑。幾乎沒有經手處理痕跡，品相理想。
Estimate: \$800-\$1,000



- 39252 Republic Sun Yat-sen "Memento" Dollar ND (1927) MS61 NGC, KM-Y318a.1, L&M-49.** Six-pointed stars variety. Largely untuned with shimmering mint bloom against lightly marked argent surfaces.

1927年孫中山像開國紀念幣壹圓。MS61 NGC。
六角星版。整體品相吸引，銀白色表面上散發著原廠光澤。
Estimate: \$400-\$600

- 39253 Republic Sun Yat-sen Mint Error - Reverse Lamination "Memento" Dollar ND (1927) AU58 NGC, KM-Y318a.1, L&M-49.** Six-pointed stars variety. Flashy and at the edge of an uncirculated state, with a noticeable lamination error residing within the central field of the reverse (obverse as holdered).

1927年孫中山像開國紀念幣壹圓，錯體幣。AU58 NGC。
六角星版。閃亮、邊緣呈未流通狀態。反面中央坯餅疊壓。
Estimate: \$300-\$400

- 39254 Republic Sun Yat-sen "Memento" Dollar ND (1927) AU58 NGC, KM-Y318a.1, L&M-49.** Six-pointed stars variety. Near-Mint State preservation abounding with prominent peach patina permeating the devices throughout, lending to the advanced aesthetic caliber of the coin.

1927年孫中山像開國紀念幣壹圓。AU58 NGC。
六角星版。接近原廠狀態，桃色包漿令人愉悅，更增添收藏趣味。
Estimate: \$200-\$400

- 39255 Republic Sun Yat-sen "Memento" Dollar ND (1927) AU58 PCGS, KM-Y318a.1, L&M-49.** Six-pointed stars variety. A handsomely toned specimen revealing a sunset iridescence in the outer registers.

1927年孫中山像開國紀念幣壹圓。AU58 PCGS。
六角星版。包漿優美，外圈顯示出日落虹彩色調。
Estimate: \$200-\$300

- 39256 Republic Sun Yat-sen "Memento" Dollar ND (1927) XF45 PCGS, KM-Y318a, L&M-49.** Military issue. Demonstrating choice appearances for this crudely produced example imbued with uniform gunmetal surfaces and lightly porous and gently struck peripheries.

1927年孫中山像開國紀念幣壹圓。XF45 PCGS。
軍閥版。幣面有若干小點，背面有少量包漿。
Estimate: \$400-\$600

- 39257 Republic Sun Yat-sen "Junk" Dollar Year 22 (1933) AU58 NGC, KM-Y345, L&M-109.** Regally toned in lilac-tinged steel, lending a wonderful visual splendor to this borderline uncirculated example.

民國二十二年 (1933) 孫中山像壹圓銀幣。AU58 NGC。
淡紫色包漿為此幣增添了奇妙的視覺效果。
Estimate: \$600-\$800

- 39258 Republic Sun Yat-sen "Junk" Dollar Year 22 (1933) AU Details (Harshly Cleaned) PCGS, KM-Y345, L&M-109.** A somewhat better year for the type, dressed in metallic surfaces and lightly retoned peripheries.

民國二十二年 (1933) 孫中山像壹圓銀幣。AU Details (Harshly Cleaned) PCGS。
此版式較好的年份，光澤極佳，環邊帶輕微彩虹包漿。
Estimate: \$300-\$500

- 39259 Republic Sun Yat-sen "Junk" Dollar Year 23 (1934) MS64 PCGS, KM-Y345, L&M-110, Kann-624.** Virtually gem from all angles, just a few minor grazes likely bounding the grade.

民國二十三年 (1934) 孫中山像壹圓銀幣。MS64 PCGS。
幾乎從各個角度來看品相都是GEM級，只有少數輕微經手痕跡，幾乎可達更高評級。
Estimate: \$600-\$800



- 39260 Republic Sun Yat-sen "Junk" Dollar Year 23 (1934) MS64 NGC, KM-Y345, L&M-110, Kann-624.** A pleasant selection on the cusp of Gem Mint State but displaying significant instances of die corrosion and polish, peppered by silhouettes of mulberry tone.

民國二十三年 (1934) 孫中山像壹圓銀幣。MS64 NGC。
接近原鑄狀態，賞心悅目。幣面模具及壓痕明顯，加上桑色包漿點綴浮離外圍。
Estimate: \$600-\$800

- 39261 Republic Sun Yat-sen "Junk" Dollar Year 23 (1934) MS64 PCGS, KM-Y345, L&M-110, Kann-624.** A lovely near-gem representative with flashy appearances and superior eye appeal.

民國二十三年 (1934) 孫中山像壹圓銀幣。MS64 PCGS。
接近Gem級狀態，淡淡的斑駁包漿，具吸引力。
Estimate: \$600-\$800

- 39262 Republic Sun Yat-sen "Junk" Dollar Year 23 (1934) MS63 NGC, KM-Y345, L&M-110, Kann-624.** Decorated in a soft golden glow illuminated at the turn of the wrist, highlighting autumnal hues populating the edges of this pleasing, Choice Mint State offering.

民國二十三年 (1934) 孫中山像壹圓銀幣。MS63 NGC。
人像臂腕處帶有柔和的金色光芒，環邊呈淺褐色包漿更突顯這精品級的一枚。
Estimate: \$400-\$600

- 39263 Republic Sun Yat-sen "Junk" Dollar Year 23 (1934) MS63 NGC, KM-Y345, L&M-110, Kann-624.** A brilliant choice example of the famed "Junk" dollar series, the prominent peach undertones dressing flashy argent surfaces, especially so on the coin's reverse as the waves appear to be glistening upon illumination.

民國二十三年 (1934) 孫中山像壹圓銀幣。MS63 NGC。
整體精美悅目，帶淺桃紅色包漿，低板銀光極佳。
Estimate: \$400-\$600

- 39264 Republic Sun Yat-sen "Junk" Dollar Year 23 (1934) MS62 PCGS, KM-Y345, L&M-110, Kann-624.** An exceptionally brilliant, untuned specimen plagued by chatter and light marks throughout, limiting the assigned grade to just shy of choice.

民國二十三年 (1934) 孫中山像壹圓銀幣。MS62 PCGS。
銀光璀璨，近無包漿，隨偶有觸痕，限制評級，整體依然吸引。
Estimate: \$400-\$600

- 39265 Republic Sun Yat-sen "Junk" Dollar Year 23 (1934) UNC Details (Cleaned) NGC, KM-Y345, L&M-110, Kann-624.** A collectible type with fully defined features and a charmingly rendered reverse design depicting the iconic junk navigating the open waters amidst fields imbued with prominent wisps.

民國二十三年 (1934) 孫中山像壹圓銀幣。UNC Details (Cleaned) NGC。
具收藏價值的一枚，曾清洗，但整體品相良好。
Estimate: \$100-\$200

- 39266 Republic Sun Yat-sen "Junk" Dollar Year 23 (1934) AU55 PCGS, KM-Y345, L&M-110, WS-0149.** Yunnan type. A scarce sub-type, struck mildly off-center on the obverse, with distinctively flow-lined surfaces that seem to secure its position on the very cusp of a finer designation.

民國二十三年 (1934) 孫中山像壹圓銀幣。AU55 PCGS。
雲南版。較稀有的版別，正面略微偏離中心，帶有獨特的流線型表面，幾乎可獲更高評級。
Estimate: \$300-\$500

- 39267 Republic Sun Yat-sen Pair of Certified "Junk" Dollars Year 23 (1934) PCGS,**

1) Dollar - AU53
2) Dollar - AU Details (Environmental Damage)

KM-Y345, L&M-110, Kann-624. (Total: 2 coins)

民國二十三年 (1934) 孫中山像壹圓銀幣。一組兩枚。PCGS評級。
1) 壹圓銀幣。AU 53;
2) 壹圓銀幣。AU Details (Environmental Damage)。
Estimate: \$200-\$250

- 39268 Republic Hsu Shih-chang "Inauguration" Medal ND (1918) AU, Barac-126.** A magnificent enameled-silver inauguration Medal featuring a portrait of Hsu Shih-chang centering Chinese characters and floral decoration with minor instances of bruising and loss, the reverse boasting crossed flags and foliage, accompanied by the original ribbon and presentation box.

民國七年 (1918) 徐世昌總統就職典禮紀念章。AU。
精美的琺瑯銀色就職勳章，刻有徐世昌的肖像，以漢字為中心，並以花卉裝飾為主，有少量擦傷痕跡，背面帶有十字標誌和樹葉，並帶有原始的緞帶和展示盒。
Estimate: \$600-\$800

- 39269 3-Piece Lot of Certified Assorted Issues NGC,**
1) Fengtien. Kuang-hsü 20 Cash CD 1905 - VF35 Brown, KM-Y90, standard dragon variety
2) Yunnan. Kuang-hsü 20 Cents ND (1908) - VF25, KM-Y252, L&M-420
3) Republic Yuan Shih-kai 10 Cents Year 3 (1914) - VF35, KM-Y326, L&M-66 (Total: 3 coins)

綜合不同年份銀幣。一組三枚。NGC評級。
1) 1905年光緒年造戶部大清銅幣二十文「中心奉」。VF35Brown。標準龍版；
2) 1908年雲南省造光緒元寶一錢四分四釐銀幣。VF25；
3) 民國三年 (1914) 袁世凱像壹角銀幣。VF35。
Estimate: \$300-\$500

SOVIET

- 39270 Chinese Soviet Republic (Kiangsi) 5 Cents ND (c. 1932) AU50 Brown PCGS, KM-Y507.1.** Reeded edge. Toned to a soft chocolate brown and absent of any signs of distracting contact.

1932年中華蘇維埃共和國五分銅幣。AU50 Brown PCGS。
齒邊。柔軟棕色包漿，沒有任何明顯瑕疵。
Estimate: \$400-\$600

- 39271 Chinese Soviet Republic (Kiangsi) 20 Cents 1933 XF Details (Cleaned) PCGS, KM-Y508, L&M-895.** A fetching and instantly recognizable Communist minor having experienced an old cleaning, the slate-gray appearances retuning to a more attractive light iridescence towards the edges.

1933年中華蘇維埃共和國貳角銀幣。XF Details (Cleaned) PCGS。
易於辨認的蘇維埃小面值銀幣。早期清洗痕跡，深灰色包漿令整體品相更加吸引。
Estimate: \$600-\$800

PEOPLE'S REPUBLIC

- 39272 People's Republic silver Proof "Brown Bear" 50 Yuan (5 oz) 1993 PR67 Ultra Cameo NGC, KM565, Cheng-pg 135, 3.** Actual Mintage: 1,053. Series IV. Deserving of its Ultra Cameo designation and featuring a prominently displayed brown bear and cub framed by russet-toned edges.

1993年棕熊50元精製銀幣 (5盎司)。PR67 Ultra Cameo NGC。
實質發行量: 1,053枚。中國珍稀野生動物 - 第四組。幣面圖案為棕熊和小熊，邊緣呈赤褐色。
Estimate: \$600-\$800

- 39273 People's Republic gold Proof Holographic "Guanyin" 50 Yuan (1/10 oz) 2003 PR70 Deep Cameo NGC, KM1512.** A visually interesting issue with a holographic obverse field against a frosted seated Guanyin.

2003年觀音50元精製幻彩金幣 (1/10盎司)。PR70 Deep Cameo NGC
視覺上有趣的一枚，正面印有磨砂觀音坐像。
Estimate: \$150-\$200



- 39274 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984 PR68 Ultra Cameo NGC, KM102, CC-70.** Mintage: 10,327. Historical Figures - Series I. A pleasing canary-gold example in the historical figures series depicting Qin Shi Huang, the first emperor of a unified China and founder of the Qin dynasty. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。PR68 Ultra Cameo NGC。
發行量: 10,327枚。歷史人物 - 第一組。幣面刻有秦朝的創始人，也是統一中國的第一位皇帝。含金量0.3337盎司。
Estimate: \$500-\$500

CHINA - PEOPLE'S REPUBLIC

39275 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套出售。
含金量0.3337盎司。
Estimate: \$500-\$600

39276 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #20951. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#20951) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39277 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #20935. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#20935) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39278 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #20857. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#20857) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39279 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. Mintage: 10,327. Historical - Series I. Accompanied by the original lacquered case of issue. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
發行量：10,327枚。歷史人物 - 第一組。連原裝漆盒出售。含金量0.3337盎司。
Estimate: \$500-\$600

39280 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #20983. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#20983) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39281 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #17934. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#17934) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39282 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #20912. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#20912) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39283 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #20936. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#20936) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39284 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套出售。
含金量0.3337盎司。
Estimate: \$500-\$600

39285 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #17909. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#17909) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39286 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套出售。
含金量0.3337盎司。
Estimate: \$500-\$600

39287 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #20996. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#20996) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39288 People's Republic gold Proof "Qin Shi Huang" 100 Yuan 1984, KM102, CC-70. 23mm. Mintage: 10,327. Historical Figures - Series I. Sold with case of issue and COA #20974. AGW 0.3337 oz.

1984年秦始皇100元精製金幣。
23毫米。發行量：10,327枚。歷史人物 - 第一組。連原裝封套及證書 (#20974) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39289 People's Republic gold Proof "Confucius" 100 Yuan 1985, KM125, CC-84. 23mm. Mintage: 4,300. Historical Figures - Series II. Sold with case of issue. AGW 0.3337 oz.

1985年孔子100元精製金幣。
23毫米。發行量：4,300枚。歷史人物 - 第二組。連原裝封套出售。
含金量0.3337盎司。
Estimate: \$500-\$600

39290 People's Republic gold Proof "Confucius" 100 Yuan 1985, KM125, CC-84. 23mm. Mintage: 4,300. Historical Figures - Series II. Sold encapsulated and sealed in the original mint vinyl. AGW 0.3337 oz.

1985年孔子100元精製金幣。
23毫米。發行量：4,300枚。歷史人物 - 第二組。密封於原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39291 People's Republic gold Proof "Confucius" 100 Yuan 1985, KM125, CC-84. 23mm. Mintage: 4,300. Historical Figures - Series II. Sold encapsulated and sealed in the original mint vinyl. AGW 0.3337 oz.

1985年孔子100元精製金幣。
23毫米。發行量：4,300枚。歷史人物 - 第二組。密封於原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39292 People's Republic gold Proof "Confucius" 100 Yuan 1985, KM125, CC-84. 23mm. Mintage: 4,300. Historical Figures - Series II. Sold encapsulated and sealed in the original mint vinyl. AGW 0.3337 oz.

1985年孔子100元精製金幣。
23毫米。發行量：4,300枚。歷史人物 - 第二組。密封於原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39293 People's Republic gold Proof "Confucius" 100 Yuan 1985, KM125, CC-84. 23mm. Mintage: 4,300. Historical Figures - Series II. Sold encapsulated and sealed in the original mint vinyl. AGW 0.3337 oz.

1985年孔子100元精製金幣。
23毫米。發行量：4,300枚。歷史人物 - 第二組。密封於原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39294 People's Republic gold Proof "Confucius" 100 Yuan 1985, KM125, CC-84. 23mm. Mintage: 4,300. Historical Figures - Series II. Sold encapsulated and sealed in the original mint vinyl. AGW 0.3337 oz.

1985年孔子100元精製金幣。
23毫米。發行量：4,300枚。歷史人物 - 第二組。密封於原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39295 People's Republic gold Proof "Confucius" 100 Yuan 1985, KM125, CC-84. 23mm. Mintage: 4,300. Historical Figures - Series II. Sold encapsulated and sealed in the original mint vinyl. AGW 0.3337 oz.

1985年孔子100元精製金幣。
23毫米。發行量：4,300枚。歷史人物 - 第二組。密封於原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39296 People's Republic gold Proof "Confucius" 100 Yuan 1985, KM125, CC-84. 23mm. Mintage: 4,300. Historical Figures - Series II. Sold encapsulated and sealed in the original mint vinyl. AGW 0.3337 oz.

1985年孔子100元精製金幣。
23毫米。發行量：4,300枚。歷史人物 - 第二組。密封於原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600



39297 People's Republic gold Proof "Wild Yak" 100 Yuan 1986 PR69 Ultra Cameo NGC, KM151. Mintage: 3,000. World Wildlife Fund Series. A popular and visually intriguing specimen in near-perfect condition and wholly deserving of its assigned Ultra Cameo superlative.

1986年牦牛100元精製金幣。PR69 Ultra Cameo NGC。
發行量：3,000枚。世界野生動物基金會發行。受歡迎的一款，品相近乎完美。
Estimate: \$600-\$800

39298 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20106. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20106) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39299 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20191. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20191) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39300 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39301 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20059. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20059) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39302 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20845. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20845) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

CHINA - PEOPLE'S REPUBLIC

39303 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20149. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20149) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39304 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20244. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20244) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39305 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20107. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20107) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39306 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20109. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20109) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39307 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20060. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20060) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39308 People's Republic gold Proof "Liu Bang" 100 Yuan 1986, KM145, CC-111. 23mm. Mintage: 4,980. Historical Figures - Series III. Sold with case of issue and COA #20054. AGW 0.3337 oz.

1986年劉邦100元精製金幣。
23毫米。發行量：4,980枚。歷史人物 - 第三組。連原裝封套及證書 (#20054) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39309 People's Republic gold Proof "Li Shi Min" 100 Yuan 1987, KM176, CC-138. 23mm. Mintage: 1,300. Historical Figures - Series IV. Sold with original case of issue. AGW 0.3337 oz.

1987年唐太宗李世民像100元精製金幣。
23毫米。發行量：1,300枚。歷史人物 - 第四組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39310 People's Republic gold Proof "Li Shi Min" 100 Yuan 1987, KM176, CC-138. 23mm. Mintage: 1,300. Historical Figures - Series IV. Sold with original case of issue. AGW 0.3337 oz.

1987年唐太宗李世民像100元精製金幣。
23毫米。發行量：1,300枚。歷史人物 - 第四組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39311 People's Republic gold Proof "Li Shi Min" 100 Yuan 1987, KM176, CC-138. 23mm. Mintage: 1,300. Historical Figures - Series IV. Sold with original case of issue. AGW 0.3337 oz.

1987年唐太宗李世民像100元精製金幣。
23毫米。發行量：1,300枚。歷史人物 - 第四組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39312 People's Republic gold Proof "Li Shi Min" 100 Yuan 1987, KM176, CC-138. 23mm. Mintage: 1,300. Historical Figures - Series IV. Sold with original case of issue and COA #20029. AGW 0.3337 oz.

1987年唐太宗李世民像100元精製金幣。
23毫米。發行量：1,300枚。歷史人物 - 第四組。連原裝封套及證書 (#20029) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

39313 People's Republic gold Proof "Li Shi Min" 100 Yuan 1987, KM176, CC-138. 23mm. Mintage: 1,300. Historical Figures - Series IV. Sold with original case of issue. AGW 0.3337 oz.

1987年唐太宗李世民像100元精製金幣。
23毫米。發行量：1,300枚。歷史人物 - 第四組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39314 People's Republic gold Proof "Li Shi Min" 100 Yuan 1987, KM176, CC-138. 23mm. Mintage: 1,300. Historical Figures - Series IV. Sold with original case of issue. AGW 0.3337 oz.

1987年唐太宗李世民像100元精製金幣。
23毫米。發行量：1,300枚。歷史人物 - 第四組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39315 People's Republic gold Proof "Li Shi Min" 100 Yuan 1987, KM176, CC-138. 23mm. Mintage: 1,300. Historical Figures - Series IV. Sold with original case of issue. AGW 0.3337 oz.

1987年唐太宗李世民像100元精製金幣。
23毫米。發行量：1,300枚。歷史人物 - 第四組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

39316 People's Republic gold Proof "Li Shi Min" 100 Yuan 1987, KM176, CC-138. 23mm. Mintage: 1,300. Historical Figures - Series IV. Bright and flashy, with only minimal handling to speak of. AGW 0.3337 oz.

1987年唐太宗李世民像100元精製金幣。
23毫米。發行量：1,300枚。歷史人物 - 第四組。明亮浮華，僅輕微觸痕。含金量0.3337盎司。
Estimate: \$500-\$600

39317 People's Republic gold Proof "Zhao Kuangyin" 100 Yuan 1988, KM211, CC-174. 23mm. Mintage: 2,554. Historical Figures - Series V. Sold with original case of issue. AGW 0.3337 oz.

1988年趙匡胤100元精製金幣。
23毫米。發行量：2,554枚。歷史人物 - 第五組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

- 39318 People's Republic gold Proof "Zhao Kuangyin" 100 Yuan 1988**, KM211, CC-174. 23mm. Mintage: 2,554. Historical Figures - Series V. Sold with original case of issue and COA #20959. AGW 0.3337 oz.

1988年趙匡胤100元精製金幣。
23毫米。發行量：2,554枚。歷史人物 - 第五組。連原裝封套及證書 (#20959) 出售。含金量0.3337盎司。
Estimate: \$500-\$600

- 39319 People's Republic gold Proof "Zhao Kuangyin" 100 Yuan 1988**, KM211, CC-174. 23mm. Mintage: 2,554. Historical Figures - Series V. Sold with original case of issue. AGW 0.3337 oz.

1988年趙匡胤100元精製金幣。
23毫米。發行量：2,554枚。歷史人物 - 第五組。連原裝封套出售。含金量0.3337盎司。
Estimate: \$500-\$600

- 39320 People's Republic gold Proof "Chinese Tiger" 100 Yuan 1989 PR68 Deep Cameo PCGS**, KM255. Endangered Wildlife - Series II. High cameo contrasts define this premium commemorative issue.

1989年華南虎100元精製金幣。PR68 Deep Cameo PCGS。
中國珍稀野生動物 - 第二組。圖文浮雕對比鮮明。
Estimate: \$300-\$400

- 39321 People's Republic gold Proof "Ribbon Dancer" 100 Yuan 1989**, KM244, CC-212. 23mm. Mintage: 10,000. 11th Asian Games Beijing - Series I. A sharply mirrored Proof with full cameo contrasts. AGW 0.2359 oz.

1989年女子藝術體操100元精製金幣。
23毫米。發行量：10,000枚。第十一屆亞洲運動會 - 第一組。鏡面清晰，浮雕效果絕倫。含金量0.2359盎司。
Estimate: \$400-\$500



- 39322 People's Republic gold Proof "People's Heroes Monument" 400 Yuan 1979 PR69 Cameo NGC**, KM5. Struck to commemorate the 30th anniversary of the People's Republic and typically sold in 4-piece sets. This example features the People's Heroes Monument, set against pale-gold, mirrored surfaces virtually devoid of imperfection.

1979年「人民英雄紀念碑」400元精製金幣。PR69 Cameo NGC。紀念中國人民共和國成立三十周年，一般4枚一套出售。此枚以人民英雄紀念碑為主題，鏡面底板，品相完美無瑕。
Estimate: \$800-\$1,000



- 39323 People's Republic gold Proof "Mao Tse-tung Memorial" 400 Yuan 1979 PR69 Cameo NGC**, KM6. Produced as a series in celebration of the People's Republic's 30th anniversary, the current offering depicts the Mao Tse-tung Memorial Hall, struck upon a canary-gold planchet boasting expansive fields in contrast to the cameoed central motifs.

1979年「毛主席紀念堂」400元精製金幣。PR69 Cameo NGC。紀念中國人民共和國成立三十周年，幣面鑄有毛澤東紀念堂。金黃底板光滑平整，浮雕深鑄鮮明。
Estimate: \$800-\$1,000



- 39324 People's Republic gold Proof "Tiananmen Square" 400 Yuan 1979 PR68 Ultra Cameo NGC**, KM4. A bright, sun-gold offering whose clear features are graced with golden frost, establishing a sharp contrast against the mirrorlike fields. AGW 0.4997 oz.

1979年「天安門廣場」400元精製金幣。PR68 Ultra Cameo NGC。幣面金光閃爍，霜面浮雕和底板對比鮮明。含金量0.4997盎司。
Estimate: \$800-\$1,000

- 39325 People's Republic silver Proof "Dragon & Phoenix" 20 Yuan (2 oz) 1990 PR69 Ultra Cameo NGC**, KM318. Mintage: 5,000. A virtually pristine large-format issue with expansive jet-black fields highlighting dramatic cameo contrasts.

1990年龍鳳呈祥20元精製銀幣 (2盎司)。PR69 Ultra Cameo NGC。發行量：5,000枚。品相近乎完美，浮雕效果精緻突出的一枚。
Estimate: \$600-\$800

- 39326 People's Republic gold Prooflike Peacock 25 Yuan 1993 PL68 PCGS**, KM596. Deep mirrors fall in juxtaposition to highly contrasting, frosted peacocks. AGW 0.2497 oz.

1993年孔雀開屏25元精製鏡面金幣。PL68 PCGS。深打、底板及霧面圖文形成強烈對比。含金量0.2497盎司。
Estimate: \$300-\$400

CHINA - PEOPLE'S REPUBLIC

39327 People's Republic gold Proof Unicorn 25 Yuan (1/4 oz) 1995 PR68 Ultra Cameo NGC, KM798. Mintage: 2,504. Though some sources indicate a mintage of 5,000, this planned mintage was never realized, according to *Gold & Silver Coins of China*, with only 2,504 actually struck.

1995年麒麟系列25元精製金幣 (1/4盎司)。PR68 Ultra Cameo NGC。
發行量: 2,504枚。資料上雖表明發行量為5,000枚, 但實際上只發行了2,504枚。
Estimate: \$300-\$400

39328 People's Republic silver Proof "Year of the Rooster" 30 Yuan 1981 PR69 Ultra Cameo NGC, KM40. Mintage: 10,000. Lunar Series. First year of issue for the popular Lunar Series, dressed in impressive amounts of frost in direct juxtaposition against large watery mirrors.

1981年雞年生肖30元精製銀幣。PR69 Ultra Cameo NGC。
發行量: 10,000枚。農曆生肖系列。備受追捧的首年生肖系列。鏡面底板下帶霜面圖文。
Estimate: \$600-\$800

39329 People's Republic silver Proof "Year of the Tiger" 10 Yuan 1986 PR68 Deep Cameo PCGS, KM137. Lunar series. Jet-black mirrors reflect heavily against cameo contrasts, exhibiting only trivial wisps to the surfaces.

1986年虎年生肖10元精製銀幣。PR68 Deep Cameo PCGS。
農曆生肖系列。亮黑色鏡面底板與圖文浮雕對比強烈, 僅表面有微不足道的瑕疵。
Estimate: \$100-\$150

39330 People's Republic gold Proof "Year of the Tiger" 150 Yuan (1/4 oz) 1986 PR68 Ultra Cameo NGC, KM138. Mintage: 5,480. Lunar Series. A pleasing early issue from the lunar series struck with exacting detail and watery fields.

1986年虎年生肖150元精製金幣 (1/4盎司)。PR68 Ultra Cameo NGC。
發行量: 5,480枚。早期的一款農曆生肖系列, 壓印深峻, 細節分明。
Estimate: \$600-\$800

39331 People's Republic gold Proof "Year of the Dragon" 150 Yuan (1/4 oz) 1988 PR68 Deep Cameo PCGS, KM198. Mintage: 7,600. Lunar Series. Near pristine with charming canary-gold surfaces. AGW 0.2358 oz.

1988年龍年生肖150元精製金幣 (1/4盎司)。PR68 Deep Cameo PCGS。
發行量: 7,600枚。農曆生肖系列。原始品相, 漂亮的金黃色表面。
Estimate: \$400-\$600

39332 People's Republic silver Proof "Year of the Snake" 10 Yuan (1 oz) 1989 PR69 Ultra Cameo NGC, KM232. Mintage: 6,000. Lunar Series. Metallic appearances abounding on this near technically perfect specimen.

1989年蛇年生肖10元精製銀幣 (1盎司)。PR69 Ultra Cameo NGC。
發行量: 6000枚。農曆生肖系列。品相接近完美。
Estimate: \$400-\$600

39333 People's Republic gold Proof "Year of the Horse" 150 Yuan 1990 PR68 Ultra Cameo NGC, KM288. Mintage: 7,500. Lunar Series. Virtually pristine with pleasing, jet-black mirrors.

1990年馬年生肖150元精製金幣。PR68 Ultra Cameo NGC。
發行量: 7,500枚。農曆生肖系列, 漂亮的鏡面效果, 無甚瑕疵。
Estimate: \$400-\$600

39334 People's Republic silver Proof Panda 10 Yuan 1984 PR69 Ultra Cameo NGC, Shanghai mint, KM87, PAN-19A. Mintage: 10,000. An early, second-year issue of the iconic Panda series boasting immaculate surfaces unmarred by imperfections.

1984年熊貓10元精製銀幣。PR69 Ultra Cameo NGC。
上海造幣廠。發行量: 10,000枚。早期發行, 標誌性的一款熊貓系列銀幣。表面無瑕, 值得收藏。
Estimate: \$600-\$800

39335 People's Republic silver Proof Panda 10 Yuan 1984 PR69 Ultra Cameo NGC, Shanghai mint, KM87, PAN-19A. Mintage: 10,000. Virtually pristine and fully deserving of its Ultra Cameo designation, with only the most minute of imperfections.

1984年熊貓10元精製銀幣。PR69 Ultra Cameo NGC。
發行量: 10,000枚。上海造幣廠。近乎完美品, 絕對值得此高評分。
Estimate: \$600-\$800

39336 People's Republic platinum Proof Panda 50 Yuan (1/2 oz) 1990 PR70 Deep Cameo PCGS, KM279, PAN-132A. Mintage: 2,500. Fully mirrored, intensely frosted over the raised features, and flawless in preservation. APtW 0.4997 oz.

1990年熊貓50元精製鉑幣 (1/2盎司)。PR70 Deep Cameo PCGS。
發行量: 2,500枚。完美鏡面, 精緻, 保存完好。含鉑量: 0.4997盎司。
Estimate: \$800-\$1,000

39337 People's Republic 3-Piece Certified platinum Panda Proof Set 1990 PR69 Deep Cameo PCGS,
1) 10 Yuan (1/10 oz), KM277, PAN-135A
2) 25 Yuan (1/4 oz), KM278, PAN-134A
3) 50 Yuan (1/2 oz), KM279, PAN-132A

A nearly pristine set of Panda issues exhibiting startlingly mirrored qualities and virtually flawless surfaces. APtW 0.8495 oz. (Total: 3 coins)

1990年熊貓精製鉑幣。一組三枚。PR69 Deep Cameo PCGS。
1) 10元 (1/10盎司);
2) 25元 (1/4盎司);
3) 50元 (1/2盎司)。

擁有驚人的鏡面和幾乎無瑕的表面, 接近完美品相的一組熊貓精製鉑幣。含鉑量: 0.8495盎司。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



39338 People's Republic gold "Small Date" Panda 50 Yuan (1/2 oz) 1992 MS66 NGC, KM476, PAN-169B. A pleasing specimen boasting highly reflective golden fields in clear juxtaposition to lightly frosted motifs, marred only by trivial surface imperfections that define the grade.

1992年熊貓50元金幣 (1/2盎司)。小日期。MS66 NGC。
令人賞心悅目的一枚, 具有高反射性的金色底板, 與磨砂圖案清晰地並列在一起, 僅瑣碎表面痕跡而限制了其評級。
Estimate: \$600-\$800

39339 People's Republic 10-Piece Lot of Certified silver Proof "Smithsonian Institution - Mei Xiang and Tian Tian" 1 Ounce Panda Medals 2014 PR69 Ultra Cameo NGC, KM-Unl. Official mint medals of Mei Xiang and Tian Tian at National Zoo. (Total: 10 coins)

2014年「史密森尼學會—美香和添添」熊貓1盎司精製銀章。一組十枚。PR69 Ultra Cameo NGC。
品相超卓的一組國家動物園熊貓美香和添添的精製紀念銀章。
Estimate: \$250-\$300

FRENCH INDO-CHINA

39340 French Colony 10 Cents 1902-A MS65 PCGS, Paris mint, KM9, Lec-145. A shimmering jewel that retains clearly rendered features absent of any visually distracting handling or flaws of note.

1902-A年坐洋10分銀幣。MS65 PCGS。
巴黎造幣廠。銀光極佳，保留了清晰的原有細節，沒有任何處理痕跡或缺陷。
Estimate: \$300-\$400

39341 French Colony 50 Cents 1894-A AU55 PCGS, Paris mint, KM4, Lec-256. Eye-catching and lustrous despite admittedly minimal time spent in circulation, the shimmering surfaces lightly dappled with touches of golden amber tone.

1894-A年坐洋50分銀幣。AU55 PCGS。
巴黎造幣廠。輕微流通。引人注目的一枚，銀光表面略微點綴著琥珀色包漿。
Estimate: \$600-\$800

39342 French Colony Piastre 1887-A MS62 NGC, Paris mint, KM5, Lec-268. A generally well-struck selection preserving silvery luster, punctuated by a scattering of fine hairlines that limit the assigned designation.

1887-A年坐洋一元銀幣。MS62 NGC。
巴黎造幣廠。鑄打深峻，保存良好，銀光充沛。偶有零碎髮綫影響評級。
Estimate: \$500-\$700



39343 French Colony Piastre 1888-A MS62 NGC, Paris mint, KM5, Lec-269. Exhibiting a sharp strike to Liberty's often incomplete facial features, with golden russet tone laid over satiny fields.

1888-A年坐洋一元銀幣。MS62 NGC。
巴黎造幣廠。壓印沈峻銳利突出女神肖像常見不完整的五官，帶金褐色包漿。
Estimate: \$600-\$800

39344 French Colony Piastre 1897-A MS62 PCGS, Paris mint, KM5a.1, Lec-279. A firmly Mint State representative embellished by fluid sterling luster that careens effortlessly across the fields upon rotation in hand.

1897-A年坐洋一元銀幣。MS62 PCGS。
巴黎造幣廠。原廠狀態，帶光澤，實物品相更是好看。
Estimate: \$400-\$600

39345 French Colony Piastre 1899-A MS62 NGC, Paris mint, KM5a.1, Lec-281. Soundly struck, yielding clear detailing throughout the figure of Liberty, placed within a sea of sweeping lustrous brilliance.

1899-A年坐洋一元銀幣。MS62 NGC。
巴黎造幣廠。鑄工精良，幣面自由女神像細節分明。
Estimate: \$300-\$500

39346 French Colony Piastre 1903-A MS63 PCGS, Paris mint, KM5a.1, Lec-286. Decidedly glassy and choice, with a soft patina of light russet displayed throughout.

1903-A年坐洋一元銀幣。MS63 PCGS。
巴黎造幣廠。幣面光滑如鏡，精美。呈現出柔和淺棕褐色底板。
Estimate: \$400-\$600

39347 French Colony Piastre 1906-A MS63 PCGS, Paris mint, KM5a.1, Lec-289. Choice, with glistening fluid luster residing in the fields and only scant handling noted in line with the assigned grade.

1906-A年坐洋一元銀幣。MS63 PCGS。
巴黎造幣廠。底板銀光充沛，有輕微處理痕跡。
Estimate: \$200-\$400



39348 French Colony Piastre 1906-A MS63 PCGS, Paris mint, KM5a.1, Lec-289. A wholly brilliant, Choice Mint State representative, the surfaces awash in a frosty sheen tinged with light golden hues to the outer registers. Exceptionally attractive for the grade.

1906-A年坐洋一元銀幣。MS63 PCGS。
巴黎造幣廠。光彩照人的全品銀幣，外圍銀白及淡金包漿互相輝映。
Estimate: \$200-\$400

39349 French Colony Piastre 1907-A MS62 PCGS, Paris mint, KM5a.1, Lec-290. A brilliant selection demonstrating gentle wisps of handling that cap the assigned grade.

1907-A年坐洋一元銀幣。MS62 PCGS。
巴黎造幣廠。出色的一枚，僅輕微痕跡。
Estimate: \$200-\$400

39350 French Colony Piastre 1907-A MS62 NGC, Paris mint, KM5a.1, Lec-290. Lightly patinated in silty tone over shimmering surfaces revealing moderate traces of handling.

1907-A年坐洋一元銀幣。MS62 NGC。
巴黎造幣廠。輕微包漿，幣面閃爍生光，輕微觸痕。
Estimate: \$200-\$400

39351 French Colony Piastre 1907-A MS61 PCGS, Paris mint, KM5a.1, Lec-290. An icy representative conveying whirling cart-wheel luster against typical grade-aligning friction.

1907-A年坐洋一元銀幣。MS61 PCGS。
巴黎造幣廠。幣面帶迴旋的車輪光澤。與一貫常見帶有磨擦痕跡的不同。
Estimate: \$200-\$300

39352 French Colony Piastre 1909-A MS64 PCGS, Paris mint, KM5a.1, Lec-292. Sharply struck over features revealing a frosted glass-like appearance—the result of a gentle, airy patina that sits atop sparkling surfaces. Visually compelling and highly collectible in this grade designation.

1909-A年坐洋一元銀幣。MS64 PCGS。
巴黎造幣廠。表面上壓印深刻，淡淡的包漿。此幣極具吸引並有極高的收藏價值。
Estimate: \$700-\$900

39353 French Colony Piastre 1909-A MS62 PCGS, Paris mint, KM5a.1, Lec-292. A glowing and uncirculated selection that reveals frosty characteristics throughout.

1909-A年坐洋一元銀幣。MS62 PCGS。
巴黎造幣廠。未流通品，霧面圖文。
Estimate: \$200-\$300

39354 French Colony Piastre 1913-A MS63 PCGS, Paris mint, KM5a.1, Lec-294. Flashy and ice-white across the obverse, juxtaposed with a reverse graced with a soft and silvery patina carrying noteworthy golden undertones.

1913-A年坐洋一元銀幣。MS63 PCGS。
巴黎造幣廠。正面銀光閃亮，背面底板帶柔和的底色。
Estimate: \$300-\$400

39355 French Colony Piastre 1921 MS64 NGC, San Francisco mint, KM5a.2, Lec-296. Typically weakly struck for this date, though superlative in both appearance and technical preservation, the luxuriously satiny luster of the surfaces demonstrating an absolute minimum of disturbance.

1921年坐洋一元銀幣。MS64 NGC。
三藩市造幣廠。該年份出品一般較多弱打。此枚品相極佳，無明顯觸痕。
Estimate: \$600-\$800

39356 French Colony Piastre 1921-H MS63 NGC, Heaton mint, KM5a.3, Lec-297. A fetching choice emission that combines silky and glassy luster to sharp visual impact.

1921-H年坐洋一元銀幣。MS63 NGC。
喜頓造幣廠。銀光充裕，非常醒目。
Estimate: \$300-\$500

39357 French Colony Piastre 1922-H MS64 PCGS, Heaton mint, KM5a.3, Lec-299. Exhibiting glowing and free-wheeling luster underneath an airy patina, only the lightest traces of handling detectable throughout. A small toning spot is noted to the obverse near 4 o'clock.

1922-H年坐洋一元銀幣。MS64 PCGS。
喜頓造幣廠。閃爍光芒環繞幣面，包漿輕盈精緻，只有零散觸痕可見。正面女神像右下方有一點深色包漿。
Estimate: \$500-\$700

39358 French Colony Piastre 1922 MS62 PCGS, San Francisco mint, KM5a.2, Lec-298. A key of the French Indo-China Piastre series, struck without mintmark. Scarce in Mint State preservation and among the finest that we have encountered of this conditionally elusive issue.

1922年坐洋一元銀幣。MS62 PCGS。
舊金山造幣廠。此系列關鍵的一枚，沒有造幣廠印記。罕有地保留了原廠細節，為我們遇見最好品相的一枚。
Estimate: \$800-\$1,000

39359 French Colony Piastre 1927-A MS63+ NGC, Paris mint, KM5a.1, Lec-303. Dressed in a balanced autumnal red-brown patina holding noticeable glints of azure iridescence.

1927-A年坐洋一元銀幣。MS63+ NGC。
巴黎造幣廠。落葉色包漿繽紛和諧，偶有湛藍光彩穿透其中。
Estimate: \$400-\$500

GERMANY

39360 "Defense of Tsingtau" silver Medal 1914 MS65 NGC, Zetzmann-4060 (R). 33mm. By A. Hummel and Lauer (Nürnberg). Struck to essentially Prooflike or Specimen specifications, this rare medal was produced to commemorate the heroes who defended the German port of Tsingtau in China during the joint Japanese-British siege of 1914.

1914年「保衛青島」銀章。MS65 NGC。
33毫米。來自 A. Hummel and Lauer (德國紐倫堡)。這種稀有的勳章被鑄打成類似於精製或樣章的規格，以紀念在1914年日英聯合圍攻中國時，捍衛德國青島港口的英雄。
Estimate: \$300-\$500

39361 Satirical silver Medal 1914-Dated UNC Details (Obverse Spot Removed) NGC, Zetzmann-4062 (RRR). 34mm. Produced to commemorate the defense of Kiau Chau against the joint Japanese/British siege. Especially attractive and employing evocative imagery through exactly rendered motifs, decorated in scant instances of autumnal hues seen throughout the tree's branches. Of exceedingly high eye appeal.

1914年膠州德國殖民時期銀章。UNC Details (Obverse Spot Removed) NGC。
34毫米。為紀念膠州灣抗擊日軍而鑄。其具渲染力的圖案讓人目不轉睛。樹枝上的秋天色調包漿便其極為吸引。
Estimate: \$600-\$800

GREAT BRITAIN



- 39362 George III Counterstamped Bank Dollar ND (1797-1799) AU55 NGC, KM634.** Counterstamped upon a Mexican 8 Reales of 1795, Mo-FM (cf. KM109). Displaying balanced steel tone amidst a blanket of iridescence over glistening surfaces. Scarce and attractive, with a small test cut at the edge near 1 o'clock.

1797-1799年英國佐治三世銀幣。AU55 NGC。
在一枚墨西哥8元銀元上加蓋而成。銅色包漿均衡有致，閃亮底版，有虹彩效果。稀罕而誘人。為測試成色，右上方有一小缺角。
Estimate: \$400-\$600



- 39363 Victoria gold 2 Pounds 1887 MS61 NGC, KM768, S-3865.** Shimmering golden luster and mild reflectivity reside within the fields of this appreciable selection. AGW 0.4710 oz.

1887年英國維多利亞2英鎊金幣。MS61 NGC。
金光閃閃，底板反光效果若隱若現，賞心悅目。含金量0.4710盎司。
Estimate: \$800-\$1,000



- 39364 Victoria gold 2 Pounds 1887 MS61 NGC, KM768, S-3865.** The legends of this decidedly Mint State offering are decorated in a satiny, lustrous appearance, framing the fully defined portrait of Victoria. AGW 0.4710 oz.

1887年英國維多利亞2英鎊金幣。MS61 NGC。
原鑄狀態，銘文部分流光如緞，十分耀目，維多利亞女皇像在其中閃閃生輝。含金量0.4710盎司。
Estimate: \$800-\$1,000



- 39365 Victoria gold 2 Pounds 1887 MS61 NGC, KM768, S-3865.** A pleasing harvest-gold representative of a collectible type, especially in Mint State designations. AGW 0.4710 oz.

1887年英國維多利亞2英鎊金幣。MS61 NGC。
幣面麥田金色，百看不厭。加上其全品狀態，賞心悅目。含金量0.4710盎司。
Estimate: \$800-\$1,000

- 39366 George VI 15-Piece Certified Proof Set 1937 PCGS,**

- 1) Farthing - PR65 Red, S-4116
- 2) 1/2 Penny - PR65 Red and Brown, S-4115
- 3) Penny - PR65 Brown, S-4114
- 4) Maundy Penny - PR66, S-4090
- 5) Maundy 2 Pence - PR66, S-4089
- 6) nickel-brass 3 Pence - PR66, S-4112
- 7) Maundy 3 Pence - PR66, crowned "3," S-4088
- 8) silver 3 Pence - PR65, shield on rose, S-4085
- 9) Maundy 4 Pence - PR65, S-4087
- 10) 6 Pence - PR66, S-4084
- 11) Shilling - PR65, Scottish reverse, S-4083
- 12) Shilling - PR64, English reverse, S-4082
- 13) Florin - PR65, S-4081
- 14) 1/2 Crown - PR65, S-4080
- 15) Crown - PR66, S-4079

KM-PS21. Accompanied by the original embossed red leather presentation box. (Total: 15 coins)

1937年英國佐治六世精製幣。一套十五枚。PCGS評級。

- 1) 1/4便士，PR65 Red;
- 2) 1/2便士。PR65 Red and Brown;
- 3) 1便士。PR65 Brown;
- 4) 濯足節救濟金1便士。PR66;
- 5) 濯足節救濟金2便士。PR66;
- 6) 3便士銀幣。PR66;
- 7) 濯足節救濟金3便士。PR66。「3」字上方有皇冠的版別;
- 8) 3便士銀幣。PR65。玫瑰上有盾牌;
- 9) 濯足節救濟金4便士。PR65;
- 10) 6便士。PR66;
- 11) 1先令。PR65。背面有蘇格蘭語銘文;
- 12) 1先令。PR64。背面有英語銘文;
- 13) 1弗羅林。PR65;
- 14) 1/2克朗。PR65;
- 15) 1克朗。PR66。

附原裝紅色皮質盒子。
Estimate: \$1,000-\$1,500
Starting Bid: \$500

39367 George VI 15-Piece Certified Proof Set 1937 PCGS,

- 1) Farthing - PR66 Red and Brown, S-4116
- 2) 1/2 Penny - PR66 Red and Brown, S-4115
- 3) Penny - PR66 Red and Brown, S-4114
- 4) Maundy Penny - PR66, S-4090
- 5) Maundy 2 Pence - PR67+, S-4089
- 6) nickel-brass 3 Pence - PR67, S-4112
- 7) Maundy 3 Pence - PR67, crowned "3," S-4088
- 8) silver 3 Pence - PR65, shield on rose, S-4085
- 9) Maundy 4 Pence - PR67, S-4087
- 10) 6 Pence - PR66+, S-4084
- 11) Shilling - PR65, Scottish reverse, S-4083
- 12) Shilling - PR66, English reverse, S-4082
- 13) Florin - PR66+, S-4081
- 14) 1/2 Crown - PR66, S-4080
- 15) Crown - PR66 Cameo, S-4079

KM-PS21. Shield on rose 3 Pence labeled incorrectly as the Maundy crowned 3 variety. Accompanied by the original embossed red leather presentation box. (Total: 15 coins)

1937年英國佐治六世精製幣。一套十五枚。PCGS評級。

- 1) 1/4便士。PR66 Red and Brown;
- 2) 1/2便士。PR66 Red and Brown;
- 3) 1便士。PR66 Red and Brown;
- 4) 濯足節救濟金1便士。PR66;
- 5) 濯足節救濟金2便士。PR67+;
- 6) 3便士鎳銅幣。PR67;
- 7) 濯足節救濟金3便士。PR67。「3」字上方有皇冠的版別;
- 8) 3便士銀幣。PR65。玫瑰上有盾牌;
- 9) 濯足節救濟金4便士。PR67;
- 10) 6便士。PR66+;
- 11) 1先令。PR65。背面有蘇格蘭語銘文;
- 12) 1先令。PR66。背面有英語銘文;
- 13) 1弗羅林。PR66+;
- 14) 1/2克朗。PR66;
- 15) 1克朗。PR66 Cameo。

濯足節救濟金3便士誤標「3」字上方有皇冠的版別，應為玫瑰上有盾牌版。附原裝紅色皮質盒子。

Estimate: \$1,000-\$2,000

Starting Bid: \$500

39368 Elizabeth II 10-Piece Certified Proof Set 1953 NGC,

- 1) Farthing - PR66 Red, S-4156
- 2) 1/2 Penny - PR66 Red, S-4155
- 3) Penny - PR66 Red, S-4154
- 4) 3 Pence - PR66, S-4152
- 5) 6 Pence - PR66★ Cameo, S-4141
- 6) Shilling - PR67★ Cameo, S-4140. Scottish Reverse
- 7) Shilling - PR66 Cameo, S-4139. English Reverse
- 8) Florin - PR67 Cameo, S-4138
- 9) 1/2 Crown - PR66 Ultra Cameo, S-4137A
- 10) Crown - PR67 Cameo, S-4136

KM-PS25, S-PS19. Accompanied by the original case of issue. An especially fine set with a myriad of Cameo and star designations rarely given to nearly entire sets. (Total: 10 coins)

1953年英國伊麗莎白二世精製幣。一套十枚。NGC評級。

- 1) 1/4便士。PR66 Red;
- 2) 1/2便士。PR66 Red;
- 3) 1便士。PR66 Red;
- 4) 3便士。PR66;
- 5) 6便士。PR66★ Cameo;
- 6) 1先令。PR66★ Cameo。背面有蘇格蘭語銘文;
- 7) 1先令。PR66 Cameo。背面有英語銘文;
- 8) 1弗羅林。PR67 Cameo;
- 9) 1/2克朗。PR66 Ultra Cameo;
- 10) 1克朗。PR67 Cameo。

附原裝盒子。出類拔萃的精鑄級別套組，部分更有星級評分，無一枚不精美。

Estimate: \$1,000-\$1,200

Starting Bid: \$500

39369 "The Chinese Junk Keying" white metal Medal 1848 MS61 PCGS, BHM-2322. 26mm. An interesting commemorative medal celebrating the first Chinese ship to visit Europe, featuring details in high relief against mirror-like, reflective fields.

1848年「中國帆船耆英號」白合金紀念章。MS61 PCGS。26毫米。慶祝第一艘中國船隻訪問歐洲而鑄，鏡面反射的高浮雕細節。

Estimate: \$200-\$400

39370 Victoria Trade Dollar 1895-B AU58 NGC, Bombay mint, KM-T5, Prid-1. Draped in deep olive-tinged metallic tone to the obverse, the reverse lustrous and colorfully iridescent.

1895-B年站洋壹圓銀幣。AU58 NGC。孟買造幣廠。正面飾有深橄欖金屬色包漿，背面光澤充裕、五彩色調非常吸引。

Estimate: \$600-\$800

39371 Victoria Trade Dollar 1897-B MS62 NGC, Bombay mint, KM-T5, Prid-4. Endowed with an undercurrent of glowing sunset coloration set against midnight hues that contrast with a bright and silvery reverse.

1897-B年站洋壹圓銀幣。MS62 NGC。孟買造幣廠。正面呈夕陽色彩，與背面的明亮銀色形成反差，十分漂亮。

Estimate: \$200-\$400

39372 Victoria Trade Dollar 1897-(B) MS61 PCGS, Bombay mint, KM-T5, Prid-5. Softly patinated in silver over gently glistening fields.

1897-(B)年站洋壹圓銀幣。MS61 PCGS。

孟買造幣廠。柔和銀色底板。

Estimate: \$500-\$700

39373 Victoria Trade Dollar 1897-(B) MS61 NGC, Bombay mint, KM-T5, Prid-5. A satiny representative marked by frosty characteristics and a pervasive almond patina that intensifies to the reverse periphery.

1897-(B)年站洋壹圓銀幣。MS61 NGC。

孟買造幣廠。柔和表面帶霜面圖文特徵，環邊被杏仁色包漿圍繞。

Estimate: \$500-\$700



39374 Victoria Trade Dollar 1898-B MS63 NGC, Bombay mint, KM-T5, Prid-6. A pleasing example of the type endowed with a subtle yet balanced surface tone containing traces of lilac and gold.

1898-B年站洋壹圓銀幣。MS63 NGC。孟買造幣廠。表面具有微妙而均勻的包漿，其中含有淡紫色和金色，非常獨特。

Estimate: \$500-\$700

39375 Victoria Trade Dollar 1898-B MS63 PCGS, Bombay mint, KM-T5, Prid-6. A brilliant selection displaying carefully picked out flow lines and whirling cartwheel luster.

1898-B年站洋壹圓銀幣。MS63 PCGS。
孟買造幣廠。幣面帶流線型車輪光澤，閃耀非常。
Estimate: \$500-\$700

39376 Victoria Trade Dollar 1899-B MS63 NGC, Bombay mint, KM-T5, Prid-8. Fine swirling flow lines express themselves across the surfaces of this choice example, which is tinged in appealing, light copper tone.

1899-B年站洋壹圓銀幣。MS63 NGC。
孟買造幣廠。表面佈滿流麗銀光及誘人的銅色包漿，非常漂亮。
Estimate: \$500-\$700

39377 Victoria Trade Dollar 1900-B MS64 PCGS, Bombay mint, KM-T5, Prid-9. Graced with a gentle silver patina over well-kept features embellished by a glowing argent brilliance.

1900-B年站洋壹圓銀幣。MS64 PCGS。
孟買造幣廠。淡淡的包下帶有淡紫色和銀藍色形成獨特而精緻的魅力。
Estimate: \$800-\$1,000

39378 Victoria Trade Dollar 1900-B MS63 PCGS, Bombay mint, KM-T5, Prid-9. Luminescent and attractive in hand, this fully choice example displays only gentle chatter to the sides of Britannia to preclude finer certification.

1900-B年站洋壹圓銀幣。MS63 PCGS。
孟買造幣廠。極具吸引力，不列顛尼亞肖像兩側有輕微的痕跡，不然將獲得更高評分等級。
Estimate: \$500-\$700

39379 Victoria Trade Dollar 1900-B MS62 PCGS, Bombay mint, KM-T5, Prid-9. Scintillating and highly lustrous, with just a hint of excess friction preventing a fully choice designation.

1900-B年站洋壹圓銀幣。MS62 PCGS。
孟買造幣廠。極佳光澤，僅些微的摩擦痕跡限制了其等級。
Estimate: \$300-\$500



39380 Victoria Trade Dollar 1901-B MS63 NGC, Bombay mint, KM-T5, Prid-11. Incredibly charming for both the type and grade, a quick turn of the wrist unleashing effortless waves of cartwheel luster. Extremely attractive, and sure to elicit spirited bidding.

1901-B年站洋壹圓銀幣。MS63 NGC。
孟買鑄幣廠。款式和等級都令人著迷，車輪光澤貫穿表面。極吸引，定會引起激烈競投。
Estimate: \$500-\$700

39381 Victoria Trade Dollar 1901-B MS63 PCGS, Bombay mint, KM-T5, Prid-11. Framed at the peripheries by a faint sunflower tone and highlighted throughout by rotating spiral-arm luster.

1901-B年站洋壹圓銀幣。MS63 PCGS。
孟買造幣廠。外環被淡淡的向日葵色調環繞，幣面上的旋轉光澤使其更加突出。
Estimate: \$500-\$700

39382 Victoria Trade Dollar 1901-C UNC Details (Reverse Cleaned) NGC, Calcutta mint, KM-T5, Prid-12. Enlivened by shimmering luster throughout the obverse fields, with a balanced strike producing attractive detail throughout.

1901-C年站洋壹圓銀幣。UNC Details (Reverse Cleaned) NGC。
加爾各答造幣廠。表面銀光閃亮，均勻壓印凸顯出迷人的細節。
Estimate: \$400-\$600

39383 Victoria Trade Dollar 1901-C AU55 NGC, Calcutta mint, KM-T5, Prid-12. Expressing appealing olive and steel tone with accents of soft clay-red color throughout. A soundly struck and attractive circulated specimen.

1901-C年站洋壹圓銀幣。AU55 NGC。
加爾各答造幣廠。整體散發出誘人的深色包漿，深打且引人注目的流通幣。
Estimate: \$300-\$500

39384 Edward VII Trade Dollar 1902-B MS63 NGC, Bombay mint, KM-T5, Prid-13. Attractively defined by a firm strike that leaves all features well-expressed against their surrounding elements. Devoid of any significant distractions across gleaming surfaces, easily justifying the assigned choice designation.

1902-B年站洋壹圓銀幣。MS63 NGC。
孟買造幣廠。鑄打深刻使周圍細節表露無遺，銀光表面上無任何明顯的瑕疵。
Estimate: \$600-\$800



39385 Edward VII Trade Dollar 1902-B MS62+ NGC, Bombay mint, KM-T5, Prid-13. Britannia's features are graced with an alluring mint frost that contrasts against the luminescent finish of the fields, these picked out in spiraling flow lines and bordered by subtle almond tone at the peripheries.

1902-B年站洋壹圓銀幣。MS62+ NGC。
孟買造幣廠。柔美的銀色包漿突顯了不列顛尼亞的肖像特徵，形成了鮮明的對比。螺旋形流線、邊緣呈杏仁色調。
Estimate: \$500-\$700

39386 Edward VII Trade Dollar 1902-B MS62 PCGS, Bombay mint, KM-T5, Prid-13. Well-struck features are set within fields carrying gleaming luster in this appealing offering of the type.

1902-B年站洋壹圓銀幣。MS62 PCGS。
孟買造幣廠。深打，銀光充沛。
Estimate: \$400-\$600

39387 Edward VII Trade Dollar 1902-B MS62 PCGS, Bombay mint, KM-T5, Prid-13. A brilliant representative revealing light contact marks throughout its surfaces.

1902-B年站洋壹圓銀幣。MS62 PCGS。
孟買造幣廠。迷人的一枚，表面有輕微接觸痕跡。
Estimate: \$400-\$600

39388 Edward VII Trade Dollar 1902-C UNC Details (Environmental Damage) NGC, Calcutta mint, KM-T5, Prid-14. A bright example preserving significant original luster amidst scattered traces of surface granularity that result in the assigned grade.

1902-C年站洋壹圓銀幣。UNC Details (Environmental Damage) NGC。
加爾各答造幣廠。表面有零碎痕跡，但整體仍保留顯著原始的光澤。
Estimate: \$400-\$500

39389 Edward VII Trade Dollar 1902-C UNC Details (Cleaned) NGC, Calcutta mint, KM-T5, Prid-14. Preserving an abundance of original mint brilliance despite hairlines resulting from a past cleaning.

1902-C年站洋壹圓銀幣。UNC Details (Cleaned) NGC。
加爾各答造幣廠。原光猶存，幣面有些微髮痕，整體狀態極佳。
Estimate: \$400-\$600

39390 Edward VII Trade Dollar 1903/2-B AU58 PCGS, Bombay mint, KM-T5, Prid-15. Watery and semi-glassy in the fields, the peripheries ringed in a hint of subtle golden tone.

1903/2-B年站洋壹圓銀幣。AU58 PCGS。
孟買造幣廠。水漾光芒，底板光滑明淨如鏡，外圍一圈隱約金光。

Estimate: \$300-\$400

39391 Edward VII Trade Dollar 1904-B AU58 NGC, Bombay mint, KM-T5, Prid-16. Exhibiting fetching argent luminosity throughout near-Mint surfaces, with typical light instances of friction conforming to brief circulation.

1904-B年站洋壹圓銀幣。AU58 NGC。
孟買造幣廠。幣面保存近乎原鑄，銀光滿溢。輕度流通，整體宜人。
Estimate: \$500-\$700

39392 Edward VII Trade Dollar 1907-B MS64 PCGS, Bombay mint, KM-T5, Prid-17. Dressed in a veil of silty tone that carries striking elements of lilac and midnight blue to culminate in a unique and refined aesthetic appeal.

1907-B年站洋壹圓銀幣。MS64 PCGS。
孟買造幣廠。銀光底板上細節清晰分明。
Estimate: \$800-\$1,000

39393 Edward VII Trade Dollar 1907/7-B MS63 NGC, Bombay mint, KM-T5. A nearly untuned, choice specimen awash in radiating, flashy luster. The 7 in the date has experienced notable doubling, with NGC having seen only a small handful of this popular overdate in finer conditional designations.

1907/7-B年站洋壹圓銀幣。MS63 NGC。
孟買鑄幣廠。近無包漿、充滿光澤。年份中的7字可見重打痕跡，經NGC所評只有少量可獲得比此更高分。
Estimate: \$800-\$1,000

39394 Edward VII Trade Dollar 1908-B MS63 PCGS, Bombay mint, KM-T5, Prid-18. Graced with a delicate silver patina that blankets the surfaces, argent luster gleaming from underneath.

1908-B年站洋壹圓銀幣。MS63 PCGS。
孟買造幣廠。銀光幣面下閃閃發亮，正面包漿柔和。
Estimate: \$500-\$700



39395 Edward VII Trade Dollar 1909-B MS64 NGC, Bombay mint, KM-T5, Prid-19. Framed in a ring of apricot gold with swirling brilliance taking center stage upon in-hand rotation. Visually compelling, and a highly collectible representative of the type.

1909-B年站洋壹圓銀幣。MS64 NGC。
孟買造幣廠。幣面呈旋轉杏金色光彩，視覺極佳，是該系列極具收藏價值的代表。
Estimate: \$800-\$1,000

39396 Edward VII Trade Dollar 1909-B MS63 NGC, Bombay mint, KM-T5, Prid-19. Expressing a marvelous stained-glass patina encompassing varying shades of gold, crimson, lilac, and soft blues. Strikingly brilliant and lightly handled.

1909-B年站洋壹圓銀幣。MS63 NGC。
孟買造幣廠。正面呈彩色包漿，其中包含各種深淺不一的色調。壓印極佳，僅輕微觸痕。
Estimate: \$500-\$700

39397 Edward VII Trade Dollar 1909-B MS62 PCGS, Bombay mint, KM-T5, Prid-19. Marked by a gentle glassy luster that enhances the presentation of clearly expressed features.

1909-B年站洋壹圓銀幣。MS62 PCGS。
孟買造幣廠。帶有柔和的水面光澤，增強了圖文的清晰特徵。
Estimate: \$200-\$300

39398 Edward VII Trade Dollar 1909-B MS62 NGC, Bombay mint, KM-T5, Prid-19. Imbued with a vibrant apricot tone that brightens to a warm orange-gold at the periphery.

1909-B年站洋壹圓銀幣。MS62 NGC。
孟買造幣廠。杏桃色包漿鮮明奪目，令外圍橙黃金光更加柔和。
Estimate: \$200-\$300

39399 Edward VII Trade Dollar 1910/00-B UNC Details (Filed Rims) PCGS, Bombay mint, KM-T5, Prid-20. 1910/00 overdate. Semi-matte in appearance owing to the presence of a soft yet rich, silty tone, with only subtle evidence of the noted rim filing occurring along the edges.

1910/00-B年站洋壹圓銀幣。UNC Details (Filed Rims) PCGS。
孟買造幣廠。騎字版。驟眼看有鈍光效果，細看可見絲滑包漿柔美醇厚，幣邊稍微磨光。
Estimate: \$300-\$500

39400 George V Trade Dollar 1913-B AU55 PCGS, Bombay mint, KM-T5, Prid-23. Possessing pleasingly sharp detail for a coin having undergone any degree of circulation, with lightly toned glassiness defining the surrounding fields.

1913-B年站洋壹圓銀幣。AU55 PCGS。
孟買造幣廠。雖稍經流通，壓印依然清晰銳利，薄薄包漿，底板乾淨平滑。
Estimate: \$300-\$400

39401 George V Trade Dollar 1929-B MS63 NGC, Bombay mint, KM-T5, Prid-26. Richly endowed with glistening silvery mint gloss, the strike sharp essentially complete.

1929-B年站洋壹圓銀幣。MS63 NGC。
孟買造幣廠。散發著閃亮的銀光，鑄打深峻。
Estimate: \$400-\$600

39402 George V Trade Dollar 1929-B MS62 NGC, Bombay mint, KM-T5, Prid-26. Gently toned, with a highly original appearance and only light contact marks detectable.

1929-B年站洋壹圓銀幣。MS62 NGC。
孟買造幣廠。包裝柔美，原裝如昔，輕微觸痕。
Estimate: \$300-\$500

39403 George V Trade Dollar 1930 MS63 NGC, London mint, KM-T5, Prid-28. A selection that instantly captivates on behalf of its rich metallic color and luster, easily earning its Choice Mint State designation.

1930年站洋壹圓銀幣。MS63 NGC。
倫敦造幣廠。金屬色幣面光彩耀目，榮獲原鑄評級實至名歸，令人心醉神迷。
Estimate: \$500-\$700

39404 George V Trade Dollar 1930-B MS63 NGC, Bombay mint, KM-T5, Prid-27. A pleasing Trade Dollar possessing few visual distractions.

1930-B年站洋壹圓銀幣。MS63 NGC。
孟買造幣廠。品相無可挑剔的精美站洋銀幣。
Estimate: \$500-\$700

39405 George V Trade Dollar 1930-B MS63 NGC, Bombay mint, KM-T5, Prid-27. Lightly patinated and visually quite enticing, its surfaces free of overt flaws.

1930-B年站洋壹圓銀幣。MS63 NGC。
孟買造幣廠。輕帶包漿，精巧可人，表面毫無瑕疵。
Estimate: \$500-\$700

39406 George V Trade Dollar 1930 MS63 NGC, London mint, KM-T5, Prid-28. A flashy piece with captivating luster and only minor scattered contact to bound the grade.

1930年站洋壹圓銀幣。MS63 NGC。
倫敦造幣廠。銀光充沛，只有零碎觸痕影響評級。
Estimate: \$500-\$700

39407 George V Trade Dollar 1930 MS63 NGC, London mint, KM-T5, Prid-28. Noticeably satin for the type, a golden-champagne tone considerably adding to the coin's overall visual appeal. Mislabelled on the holder as 1912-B.

1930年站洋壹圓銀幣。MS63 NGC。
倫敦造幣廠。幣面絲滑，香檳金色包漿錦上添花。評級公司誤標為1912-B年版別。
Estimate: \$500-\$700

39408 George V Trade Dollar 1930 MS63 NGC, London mint, KM-T5, Prid-28. Displaying gentle iridescence underneath a silty tone that blankets surfaces carrying luminous underlying luster.

1930年站洋壹圓銀幣。MS63 NGC。
倫敦造幣廠。表面展示出柔和的彩虹色包漿，覆蓋了帶光澤的表面。
Estimate: \$500-\$700

39409 George V Trade Dollar 1930 MS63 PCGS, London mint, KM-T5, Prid-28. A well-preserved and fully choice selection preserving glimmering luster underneath a balanced, silken patina.

1930年站洋壹圓銀幣。MS63 PCGS。
倫敦造幣廠。保存完好的一枚。柔滑的銀光下保持閃爍的光澤。
Estimate: \$600-\$800

39410 George V Trade Dollar 1930-B MS62 NGC, Bombay mint, KM-T5, Prid-27. An attractive representative limited in its certification by only mild instances of handling contact.

1930-B年站洋壹圓銀幣。MS62 NGC。
孟買造幣廠。吸引的一枚，僅輕微的處理痕跡限制了其等級。
Estimate: \$300-\$400

39411 3-Piece Lot of Certified Trade Dollars NGC,
1) Victoria Trade Dollar 1897-B - MS60
2) Victoria Trade Dollar 1897-B - AU58
3) Edward VII Trade Dollar 1902-B - UNC Details (Obverse Cleaned)

Bombay mint, KM-T5. An appealing lot of Trade Dollars, all certified at or bordering on uncirculated preservation. (Total: 3 coins)

綜合不同年份站洋壹圓銀幣。一組三枚。NGC評級。

1) 1897-B年站洋壹圓銀幣。MS60;
2) 1897-B年站洋壹圓銀幣。AU58;
3) 1902-B年站洋壹圓銀幣。UNC Details (Obverse Cleaned).

孟買造幣廠。魅力不凡的一組站洋銀幣。全部獲評近未流通狀態。
Estimate: \$500-\$700

HONG KONG

39412 British Colony. Victoria Cent 1875 MS64 Brown NGC, KM4.1. Produced by a sharp strike and subsequently toned to a glossy brown, with fiery red accents gripping the raised features.

1875年香港一仙銅幣。MS64 Brown NGC。
深打，隨年月自然形成褐色包漿，底板偶有紅光乍現，映照精美浮雕。
Estimate: \$300-\$400

39413 British Colony. Victoria 5 Cents 1876-H MS63 PCGS, Heaton mint, KM5. A glowing example whose satiny complexion, impacted only by light handling friction, confirms a higher-end preservation which far exceeds that of most surviving specimens.

1876-H年香港伍仙。MS63 PCGS。
喜頓造幣廠。銀光充沛、有輕微摩擦，唯如此保存狀態已遠遠超過了大多數倖存的款式。
Estimate: \$400-\$600



- 39414 British Colony. Victoria 5 Cents 1901 MS67 PCGS, KM5.** Approaching the top of the population reports, with two certified a half-point finer at PCGS. Frosty appearances decorate this lovely Victorian minor.

1901年香港五仙。MS67 PCGS。
記錄中近乎最高品相的一枚。霧面光澤效果漂亮。
Estimate: \$400-\$600

- 39415 British Colony. Victoria 10 Cents 1863/33 MS63 PCGS, KM6.1.** Mars-C18. A popular, choice overdate variety not noted by PCGS on the label, boasting light pewter patina subduing lightly lustrous recesses.

1863/33年香港一毫。MS63 PCGS。
受歡迎的一款騎字版。淡青銅色包漿下散發著輕微的光澤。
Estimate: \$400-\$600

- 39416 British Colony. Victoria 10 Cents 1866 AU58 PCGS, KM6.3.** 11 pearl variety. The scarcer of the pearl configurations and one found just shy of Mint State preservation, gentle wisps lightly overlying Victoria's hair and crown but still retaining ample mint luster.

1866年香港一毫。AU58 PCGS。
皇冠上有十一粒珍珠版別。罕有的一枚，保留了原廠光澤。
Estimate: \$200-\$300

- 39417 British Colony. Victoria 10 Cents 1875-H MS62 PCGS, Heaton mint, KM6.3.** A lustrous selection that displays a variegated pattern of light tone and whose gentle instances of friction align to the assigned near-choice grade.

1875-H年香港一毫。MS62 PCGS。
喜頓造幣廠。有光、淺包漿。輕微痕跡限制了其達至更高等級。
Estimate: \$200-\$300

- 39418 British Colony. Victoria 20 Cents 1892-H AU53 PCGS, Heaton mint, KM7.** Mintage: 100,000. A somewhat scarce issue enveloped by a liberal coating of emerald-green and autumnal hues illuminated by scant traces of original mint brilliance found in the recesses of the legends.

1892-H年香港貳毫。AU53 PCGS。
喜頓造幣廠。發行量：100,000枚。稀缺的一款，深綠及秋黃色調包漿。邊緣凹處可見原廠色澤。
Estimate: \$300-\$500

- 39419 British Colony. Victoria Pair of Certified 50 Cents PCGS,**
1) 50 Cents 1892-H - AU Details (Cleaned), KM9.2
2) 50 Cents 1893 - XF Details (Harshly Cleaned), Large Ring, KM9.1 (Total: 2 coins)

綜合不同年份香港半圓。一組兩枚。PCGS評級。
1) 1892-H年半圓。AU Details (Cleaned);
2) 1893年半圓(大皇冠)。XF Details (Harshly Cleaned).
Estimate: \$300-\$400

- 39420 British Colony. Victoria Pair of Certified Assorted Issues PCGS,**

1) Cent 1876 - AU53, KM4.1
2) 5 Cents 1892-H - AU58, KM5 (Total: 2 coins)

綜合不同年份香港錢幣。一組兩枚。PCGS評級。
1) 1876年一仙。AU53;
2) 1892-H年五仙。AU58。
Estimate: \$100-\$150

- 39421 British Colony. Edward VII 50 Cents 1905 MS61 NGC, KM15.** Marked by a uniform spread of superficial friction over appealingly lustrous surfaces.

1905年香港半圓。MS61 NGC。
有數處痕跡，表面依然吸引。
Estimate: \$200-\$300

- 39422 British Colony. Pair of Certified Mint Error 50 Cents PCGS,**
1) George VI Mint Error - Reeded Edge 50 Cents 1951 - MS61, KM27.2
2) Elizabeth II Mint Error - Reeded Edge 50 Cents 1967 - MS62, KM30.1 (Total: 2 coins)

綜合不同年份香港伍毫。一組兩枚。PCGS評級。
1) 1951年香港伍毫錯體幣。齒邊。MS61 PCGS;
2) 1967年香港伍毫錯體幣。齒邊。MS62 PCGS。
Estimate: \$100-\$150

- 39423 British Colony. Elizabeth II Specimen 50 Cents 1971-KN SP65 PCGS, Kings Norton mint, KM34.** A wonderful, razor-sharp gem Specimen, with only a single finer certified by PCGS.

Ex. Kings Norton Mint Collection

1971-KN年香港伍毫樣幣。SP65 PCGS。
英皇諾頓鑄幣廠。出色、銳利的一枚珍品樣幣。PCGS只經手過一枚更高分的同款。
出自：英皇諾頓鑄幣廠舊藏
Estimate: \$200-\$250

- 39424 British Colony. Elizabeth II Pair of Certified Mint Error 50 Cents,**
1) Mint Error - Partial Collar 50 Cents 1961- MS61 NGC
2) Mint Error - Reeded Edge 50 Cents 1968-H - MS64 PCGS, Heaton

KM30.1. An interesting pair of Mint State modern errors. (Total: 2 coins)

綜合不同年份香港伍毫。一組兩枚。已評級。
1) 1961年香港半圓。錯體幣。MS61 NGC;
2) 1968-H年香港半圓。錯體幣。齒邊。MS64 PCGS。

有趣的一組現代MS品錯體幣。
Estimate: \$100-\$150

- 39425 British Colony. Elizabeth II Pair of Certified Specimen Dollars 1975 PCGS,**
1) Dollar - SP66, KM35
2) Dollar - SP64, KM35

Ex. Kings Norton Mint Collection (Total: 2 coins)

1975年香港壹圓樣幣，一組兩枚。PCGS評級。
1) 壹圓樣幣。SP66;
2) 壹圓樣幣。SP64。

出自：英皇諾頓鑄幣廠舊藏
Estimate: \$200-\$250

- 39426 British Colony. Elizabeth II gold "Goat" 1000 Dollars 1979 MS68 NGC, KM45.** Lunar Series. A well-kept offering preserved at the cusp of technical perfection. AGW 0.4708 oz.

1979年香港羊年生肖1000元金幣。MS68 NGC。
農曆生肖系列。保存狀態甚佳，品相無可挑剔。含金量0.4708盎司。
Estimate: \$750-\$850

- 39427 British Colony. Elizabeth II gold "Cockerel" 1000 Dollars 1981 MS68 PCGS, KM48.** Lunar Series. Potently mirrored and sharp with virtually no signs of handling. AGW 0.4708 oz.

1981年香港雞年生肖1000元金幣。MS68 PCGS。
農曆生肖系列。鏡面效果明顯，浮雕輪廓銳利，毫無觸痕。含金量0.4708盎司。
Estimate: \$750-\$850

- 39428 British Colony. Shanghai Specie Office silver Bar of 5 Dollars ND (c. 1970s) AU, KM-X Unl. (cf. KM-XB13 for similar piece with portrait of Victoria).** 58x33mm. 136.20gm of 0.9999 Fine silver. Quite intriguing, and seemingly fairly scarce, with the majority of the Shanghai Specie Bars of this type carrying the portrait of Victoria. It seems that these pieces with George VI's bust come in slightly lighter weights than the c. 155-160 grams indicated by the Standard Catalog, with the one other example we have been able to locate weighing 128.77gm. On the whole very well preserved, with some light residue from an old label on the back.

1970年代香港英皇佐治六世伍圓銀條。AU。
58毫米x33毫米。重136.2克。0.9999純銀。珍奇有趣的銀條。系列中銀條大多有維多利亞女皇像，而此一枚卻有英皇佐治六世頭像。重量亦不同，較標準圖錄中155-160克的一批銀條輕。翻查記錄，亦有另一枚128.77克的例子。整體保存得宜，背面有標貼黏痕。
Estimate: \$300-\$500

INDIA

- 39429 Dutch India. Dutch East India Company gold Pagoda ND (1747-1781) MS66 NGC, Negapatnam Mint, KM22, Fr-1508.** Struck under the Dutch East India Company. A true jewel whose impressive preservation renders it as a highly collectible representative of its type. Struck slightly left-of-center, with a hint of flash in the obverse fields.

1747-1781年荷屬東印度公司金塔幣。MS66 NGC。
納加帕蒂南造幣廠。荷屬東印度公司發行的珍品，保存狀態完好，極具收藏價值。鑄印偏左，正面底板金光明滅。
Estimate: \$500-\$700

- 39430 Dutch India. Dutch East India Company gold Pagoda ND (1747-1781) MS66 NGC, Negapatnam Mint, KM22, Fr-1508.** A glistening gem representative showcasing sharply chiseled obverse features and characteristic granulated reverse texturing for the type.

1747-1781年荷屬東印度公司金塔幣。MS66 NGC。
納加帕蒂南造幣廠。GEM等級的精品，正面深打，背面凹凸不平，質感獨特。
Estimate: \$500-\$700

JAPAN

- 39431 Meiji 20 Sen Year 9 (1876) MS65 PCGS, KM-Y24, JNDA 01-21.** Type 1. Characters separated variety. A wholesome gem decorated in watery, reflective fields tinged with an undercurrent of amber tone.

明治九年(1876)二十錢銀幣。MS65 PCGS。
類型1。字體分隔版。反射底面帶暗淡的琥珀包漿。
Estimate: \$200-\$250

- 39432 Meiji 20 Sen Year 20 (1887) MS67 NGC, KM-Y24.** A wholly brilliant 20 Sen absent of nearly all imperfections, the obverse fields decorated in an argent satiny sheen radiating around a highly frosted dragon, the reverse decorated in a most splendid and unrivaled toning pattern with mottled tangerine and cornflower blue.

明治二十年(1887)二十錢銀幣。MS67 NGC。
明淨光亮、幾乎沒有任何瑕疵，高霧面龍身刻於銀色緞面光澤表面上，背面色調燦爛，帶有斑駁的橘紅色和藍色包漿。
Estimate: \$200-\$400



- 39433 Meiji 20 Sen Year 28 (1895) MS67 PCGS, Osaka mint, KM-Y24, JNDA 01-21.** A premium gem sharing the finest certified spot with three others, enlivened by a most pleasing cabinet tone overlaid on virtually mark-free metallic surfaces. Bidders are unlikely to encounter a finer specimen of this Japanese minor.

明治二十八年(1895)二十錢銀幣。MS67 PCGS。
大阪造幣廠。與另外三枚並列最高分，令人愉悅的櫥櫃色調包漿覆蓋在表面上，幣面熠熠生輝，相信很難遇見更佳品。
Estimate: \$1,000-\$1,200
Starting Bid: \$500



- 39434 Meiji gold Yen Year 4 (1871) MS64 NGC, KM-Y9.** High dot variety. Near-gem harvest-gold appearances abounding this lustrous offering.

明治四年(1871)一圓金幣。MS64 NGC。
圓字下方有點的版別。麥田金色，全幣有閃爍金光環繞。
Estimate: \$300-\$500

- 39435 Meiji Yen Year 13 (1880) AU58 PCGS, KM-YA25.2, JNDA 01-10.** A better date for this highly collectible series and one bordering on Mint State preservation, the reverse with metallic surfaces and precisely struck foliage, obverse with only trivial amounts of handling that define the grade.

明治十三年 (1880) 一圓銀幣。AU58 PCGS。
此受歡迎的系列中一個較好的年份，接近原廠狀態。銀銅色背面，鑄造精準、正面有少許經手痕跡。
Estimate: \$200-\$300

- 39436 Meiji Yen Year 23 (1890) MS63 PCGS, KM-YA25.3, JNDA 01-10A.** Choice Mint State and displaying a luxurious satiny sheen, the reverse marred only by light marks against an otherwise attractive surface.

明治二十三年 (1890) 一圓銀幣。MS63 PCGS。
良好等級，柔和光澤，反面有淺印。
Estimate: \$200-\$300

- 39437 Meiji Counterstamped Yen Year 29 (1896) MS63 NGC, KM-Y28a.5.** Gin counterstamp to left. Of appreciable quality, especially for a countermarked issue, and rarely encountered in Choice Mint State, displaying golden peach toning pervading the choice surfaces. Only five finer have been submitted to NGC, making for a rare opportunity to own such a fine countermarked issue.

明治二十九年 (1896) 一圓銀幣「左丸銀」。MS63 NGC。
背面左方加蓋「銀」字。全品狀態，在此加蓋系列中更加難得。幣面帶桃金色包漿。NGC入評例子中只有5枚得分更高。
Estimate: \$200-\$400

- 39438 Meiji Yen Year 29 (1896) MS62 NGC, KM-YA25.3.** A decidedly Mint State example with pervasive luster decorating silty surfaces.

明治二十九年 (1896) 一圓銀幣。MS62 NGC。
原廠品相、土色包漿。
Estimate: \$200-\$400

- 39439 Meiji Yen Year 30 (1897) MS64 PCGS, KM-YA25.3, JNDA 01-10A.** Graced with shimmering, lustrous appearances that radiate effortlessly across the autumnal-tinged legends, the reverse essentially unimpacted by tone.

明治三十年 (1897) 一圓銀幣。MS64 PCGS。
背面銀光充裕，無甚包漿。與正面的環狀包漿相映成趣。
Estimate: \$300-\$500

- 39440 Meiji 2-Piece Lot of Certified Yen NGC,**
1) Yen Year 39 (1906) - AU58
2) Yen Year 41 (1908) - AU53

KM-YA25.3, JNDA 01-10A. (Total: 2 coins)

綜合明治時期一圓銀幣。一組兩枚。NGC評級。
1) 明治三十九年 (1906) 一圓銀幣。AU58;
2) 明治四十一年 (1908) 一圓銀幣。AU53。
Estimate: \$300-\$500



- 39441 Meiji gold 10 Yen Year 41 (1908) MS65 NGC, Osaka mint, KM-Y33, JNDA 01-7.** Fully deserving of its Gem Mint State status yielding flashy golden brilliance at the turn of the wrist and nary an imperfection seen. An issue which becomes increasingly scarce past the current designation, with NGC certifying only sixteen finer.

明治四十一年 (1908) 十圓金幣。MS65 NGC。
大阪造幣廠。初鑄全品狀態，璀璨耀目，輕轉金幣金光流動，美不勝收。無甚瑕疵的完美金幣。NGC報告內只有16枚更高分例子。
Estimate: \$600-\$800

- 39442 Meiji Trade Dollar Year 9 (1876) XF Details (Repaired) PCGS, KM-Y14, JNDA 01-12.** A scarce offering in any grade, and despite bright metallic appearances plagued by polishing and spot removal, ample detail remains.

明治九年 (1876) 貿易銀。XF Details (Repaired) PCGS。
任何等級都十分罕見，儘管外觀上有拋光和去除氧化的痕跡，但仍然保留了充足的細節。
Estimate: \$300-\$500



- 39443 Netherlands East Indies. Japanese Occupation aluminum Sen NE 2603 (1943) MS62 NGC, Osaka mint, KM-YA66 (listed under Japan), JNDA 08-3.** An elusive issue that commonly displays porous surfaces from corrosion, a feature notably absent from this near-choice example. Steely fields decorated with ample luster appear semi-Prooflike, a characteristic rarely encountered from an emission that was mostly lost or withdrawn from circulation and remelted.

NE 2603(1943年)荷屬印尼日本軍用貨幣1錢鋁幣。MS62 NGC。
大阪造幣廠。少見的款式，大部分例子經歷大半世紀磨蝕，幣面坑窪不平，非常脆弱，而此品狀態依然完好，出類拔萃。金屬色底板，光澤充沛，略有精鑄效果。此品種大多被銀行回收重鑄，現存例子實在難得。
Estimate: \$600-\$800

39444 Netherlands East Indies. Japanese Occupation aluminum Sen NE 2604 (1944) MS62 NGC, Osaka mint, KM-YA66 (listed under Japan), JNDA 08-3. A scarce type usually encountered with heavy impairment from handling or environmental damage. This representative features nearly choice surfaces possessing an admirable amount of mint bloom and crisp detail.

NE 2604 (1944年) 荷屬印尼日本軍用貨幣1錢鋁幣。MS62 NGC。大阪造幣廠。稀有的款式，通常會因處理過或環境破壞而影響品相。此品接近原鑄狀態，原光、深打。
Estimate: \$600-\$800

LAOS

39445 Savang Vatthana 3-Piece Certified silver Proof Set 1975 Ultra Cameo NGC,

- 1) "Laotian Maiden" 5000 Kip - PR69, KM16.1
- 2) "Wat Phra Kio Museum" 5000 Kip - PR69, KM17
- 3) "Wat Xieng - Thong Temple" 10000 Kip - PR68, KM18

A pleasing and scarce set, boasting a total mintage of 650. Highly reflective and fully deserving of their superlatives. (Total: 3 coins)

1975年老撾西薩旺瓦達納精製銀幣。一組三枚。NGC評級。

- 1) 「寮國仕女」5000基普。PR69 Ultra Cameo;
- 2) 「玉佛寺」5000基普。PR69 Ultra Cameo;
- 3) 「香通寺」10000基普。PR68 Ultra Cameo。

稀有、漂亮的一組。只鑄有650組。高反射、無愧於其評分等級。
Estimate: \$600-\$800

MALAYA & BRITISH BORNEO

39446 Labuk Tobacco Company Proof 50 Cents Plantation Token ND (c. 1924) PR64 Red PCGS, LaWe-669b, Prid-40. Variety with K.B. and plain edge. A handsome specimen on the cusp of Gem Mint State, the reverse is draped in an impressive array of magenta and seafoam-green toning contributing heavily to the offering's pleasing eye appeal.

約1924年英屬北婆羅洲拉布克煙草股份有限公司50仙精製銅代幣。PR64 Red PCGS。
帶印記K.B.，光邊。原廠品相，背面洋紅及湖水綠雙色斑駁包漿，非常誘人。
Estimate: \$200-\$300

39447 Labuk Tobacco Company Proof Dollar Plantation Token ND (c. 1900-1924) PR63 Red and Brown PCGS, LaWe-628b, Prid-35. A scarce and popular representative of the ever-collectible Japanese plantation token series.

1900-1924年英屬北婆羅洲拉布克煙草股份有限公司壹圓精製銅代幣。PR63 Red and Brown PCGS。
少見和熱門幣種，日資煙草種植園的代幣系列。
Estimate: \$150-\$200

MEXICO



39448 Republic 1/2 Real 1834 Mo-ML MS67 PCGS, Mexico City mint, KM370.9. An absolute gem of a 1/2 Real enveloped by an allover vivid tone most abundant to the obverse, made even more apparent at the turn of the wrist. A premium selection that shares the top spot with one other between the major grading parties.

1834 Mo-ML年墨西哥1/2瑞爾銀幣。MS67 PCGS。
墨西哥城造幣廠。絕對是Gem級的佳品，色彩豐富，
Estimate: \$500-\$700



39449 Republic 2 Reales 1861 Mo-CH MS67 PCGS, Mexico City mint, KM374.10. A conditionally scarce survivor imbued with atypical eye appeal, the obverse decorated in an allover opalescence, the reverse with semi-Prooflike appearances compounding a cameo contrast between the frosted eagle against watery fields.

1861 MO-CH年墨西哥2瑞爾銀幣。MS67 PCGS。
墨西哥城造幣廠。難得的品相，整體呈銀白色，背面半鏡面狀態，霧面鷹圖與光滑如水底板之間的浮雕對比鮮明。
Estimate: \$500-\$700

39450 Republic 8 Reales 1844 Mo-MF MS64 PCGS, Mexico City mint, KM377.10, DP-Mo28. Ample, clear luster of the piece points to an impressive level of preservation, noted by the admirable grade assigned by PCGS despite the prominence of striking weakness to the center of the devices.

1844 Mo-MF年墨西哥8瑞爾銀幣。MS64 PCGS。
墨西哥城造幣廠。明亮的光澤令人印象深刻，也讓PCGS賦予其高評級。
Estimate: \$400-\$600

39451 Republic 8 Reales 1874 Go-FR MS65 PCGS, Guanajuato mint, KM377.8, DP-Go54. A handsome specimen wholly deserving of its assigned Gem Mint State designation, the reverse surprisingly more attractive than the already lofty grade would indicate, featuring motifs with exacting precision against satiny, low-lying fields.

1874 Go-FR年墨西哥8瑞爾銀幣。MS65 PCGS。
瓜納華托造幣廠。漂亮的一枚，其背面比正面更為出色，印壓深峻，讓人難忘。
Estimate: \$500-\$700

39452 Republic 8 Reales 1877 Go-FR MS64 PCGS, Guanajuato mint, KM377.8, DP-Go57. Enveloped in frosty fields devoid of major imperfection and graciously coated in luster.

1877 Go-Fr年墨西哥8瑞爾銀幣。MS64 PCGS。
瓜納華托造幣廠。沒有嚴重的瑕疵，原廠銀光。
Estimate: \$200-\$300

39453 Republic 8 Reales 1880 Mo-MH MS64 PCGS, Mexico City mint, KM377.10, DP-Mo65. Shimmering radiance populates the iconic central motifs as peach and russet tones transition towards a more vibrant iridescence as it reaches the peripheries, lending heavily to the superior aesthetic caliber of the offering.

1880 Mo-MH年墨西哥8瑞爾銀幣。MS64 PCGS。
墨西哥城造幣廠。從正中標誌性圖案散發出光芒，赤褐色調向外漸遞成彩色包漿，使其更加吸引。
Estimate: \$400-\$600

39454 Republic 8 Reales 1889 Ca-MM MS64 PCGS, Chihuahua mint, KM377.2, DP-Ca72. A wonderful example of an 8 Reales on the cusp of Gem Mint State preservation with pervasive argent appearances and laden with an abundance of mint brilliance.

1889 Ca-MM年墨西哥8瑞爾銀幣。MS64 PCGS。
奇瓦瓦造幣廠。極美珍品，幣上美妙的原廠光澤無處不在。
Estimate: \$200-\$300

39455 Republic 8 Reales 1896 Mo-AB MS64 PCGS, Mexico City mint, KM377.10, DP-Mo83. Pleasingly toned and enveloped in peach and amber hues, lightly muting what would otherwise be prominent mint bloom on this near-gem offering.

1896 Mo-AB年墨西哥8瑞爾銀幣。MS64 PCGS。
墨西哥城造幣廠。桃紅色和琥珀色包漿讓這一枚更為吸引。
Estimate: \$200-\$300

39456 Republic Peso 1900 Zs-FZ MS64 PCGS, Zacatecas mint, KM409.3. Visually intriguing due to both the covetable gentle tone decorating this near-gem representative as well as the dramatic die cracks circumnavigating the obverse rays.

1900 Zs-FZ年墨西哥1比索銀幣。MS64 PCGS。
薩卡特卡斯造幣廠。近乎Gem級的一枚，正面光線處環繞著模具裂紋。
Estimate: \$200-\$300

39457 Republic Peso 1908 Mo-GV MS65 NGC, Mexico City mint, KM409.2. An absolute gem of a Peso, awash in blazing luster gracing silky fields that shine bright at the turn of the wrist. A truly flashy offering, with just two finer seen by NGC and PCGS.

1908 Mo-GV年墨西哥1比索銀幣。MS65 NGC。
墨西哥城造幣廠。比索銀幣中的絕佳品相，銀光璀璨，明亮閃爍的一枚，NGC及PCGS亦只見2枚評分更優。
Estimate: \$250-\$350

39458 Republic Peso 1908 Mo-GV MS65 NGC, Mexico City mint, KM409.2. Punctuated by a crescent of teal and illuminated by flares of mint brilliance rippling across uninhibited frosty surfaces.

1908 Mo-GV年墨西哥1比索銀幣。MS65 NGC。
墨西哥城造幣廠。幣面呈湖水綠色包漿，在原光下顯得迷人。
Estimate: \$250-\$350

39459 Republic Peso 1908 Mo-GV MS64 PCGS, Mexico City mint, KM409.2. A pervasive satiny sheen decorates this collectible Mexico City issue, one found in admirable quality and covetable so choice.

1908 Mo-GV年墨西哥1比索銀幣。MS64 PCGS。
墨西哥城造幣廠。緞面柔和光澤。
Estimate: \$200-\$300

MONGOLIA

39460 People's Republic 2 Mongo AH 15 (1925) MS65 Brown PCGS, Leningrad mint, KM2. Wholly Gem Mint State and ranking towards the upper echelons of the census report, this mostly chocolate-brown selection is peppered original mint red and pervasive luster.

AH 15 (1925年) 蒙古2蒙戈銅幣。MS65 Brown PCGS。
列寧格勒鑄幣廠。完美呈現Gem級原廠狀態，於評級報告中亦處於上佳位置。整體呈巧克力色調，原廠紅銅光閃爍於幣面。
Estimate: \$200-\$300

39461 People's Republic 2 Mongo AH 15 (1925) MS63 Brown PCGS, Leningrad mint, KM2. An attractive offering enveloped in cornflower-blue and magenta undertones.

AH 15 (1925年) 蒙古2蒙戈銅幣。MS63 Brown PCGS。
列寧格勒造幣廠。湛藍及紅銅色包漿非常迷人。
Estimate: \$100-\$150

39462 People's Republic 10 Mongo AH 15 (1925) AU55 NGC, Leningrad mint, KM4, L&M-623. A gently worn survivor with underlying reflectivity and lilac tones seen throughout.

AH 15 (1925年) 蒙古10蒙戈銀幣。AU55 NGC。
列寧格勒造幣廠。略有磨蝕，底板依然光彩照人，全幣帶紫丁香色包漿。
Estimate: \$50-\$100

39463 People's Republic 15 Mongo AH 15 (1925) AU58 NGC, Leningrad mint, KM5, L&M-622. Just shy of Mint State inclusion with notable instances of luster encountered at the recesses. Ex. NC Collection

AH 15 (1925年) 蒙古15蒙戈銀幣。AU58 NGC。
列寧格勒造幣廠。幾近原鑄品相，底板光彩明滅不定。
出自：NC 收藏系列
Estimate: \$100-\$150

39464 People's Republic 20 Mongo AH 15 (1925) AU50 PCGS, Leningrad mint, KM6, L&M-621. Light amber hazing is witnessed throughout this lightly circulated Mongolian issue.

AH 15 (1925年) 蒙古20蒙戈銀幣。AU50 PCGS。
列寧格勒鑄幣廠。呈淡淡的琥珀色包漿，輕微流通。
Estimate: \$100-\$200

39465 People's Republic 50 Mongo AH 15 (1925) AU58 NGC, Leningrad mint, KM7, L&M-620. On the cusp of a Mint State designation and enveloped by cartwheel luster and only trivial amounts of handling which define the grade.

AH 15 (1925年) 蒙古50蒙戈銀幣。AU58 NGC。
列寧格勒造幣廠。全品狀態，車輪光包覆，僅零碎觸痕影響評級。
Estimate: \$50-\$100

39466 People's Republic Tugrik AH 15 (1925) MS62 PCGS, Leningrad mint, KM8, L&M-619. Near-choice by all appearances bearing notably lustrous surfaces imbued with scattered light haymarking.

AH 15 (1925年) 蒙古1圖格里克銀幣。MS62 PCGS。
列寧格勒造幣廠。品相上乘，賞心悅目，銀光滿溢，僅零碎髮綫散落幣面。
Estimate: \$200-\$300

39467 People's Republic Tugrik AH 15 (1925) MS62 PCGS, Leningrad mint, KM8, L&M-619. Imbued with a silty patination muting slightly lustrous appearances.

AH 15 (1925年) 蒙古1圖格里克銀幣。MS62 PCGS。
列寧格勒造幣廠。包漿順滑如緞，低調銀光。
Estimate: \$200-\$300

NEPAL



39468 Shah Dynasty. Prithvi Bir Bikram gold 1/4 Mohar SE 1833 (1911) MS66 NGC, KM671.2, Fr-19. A true jewel with full features and a "struck yesterday" appearance. Resplendent and decidedly high-end for the issue.

SE 1833 (1911年) 尼泊爾沙阿王朝 1/4 莫哈爾金幣。MS66 NGC。
幣面細節完美如初鑄，金光璀璨，系列中的頂級品相。
Estimate: \$300-\$500



39469 Shah Dynasty. Tribhuvana Bir Bikram gold Mohar VS 2003 (1946) MS65 NGC, KM702, Fr-27. Graced with a hint of silvery patination over shimmering, reflective surfaces. Tied for the second-finest certified to date across both PCGS and NGC.

VS 2003 (1946年) 尼泊爾沙阿王朝莫哈爾金幣。MS65 NGC。
表面金光閃爍，一抹銀色包漿錦上添花。PCGS及NGC合共入評例子中榮列第二高分。
Estimate: \$300-\$500

NETHERLANDS

39470 West Friesland. Provincial 3 Gulden 1794 MS63 NGC, KM141.2, Dav-1853. Seldom-seen in such fine states of preservation, this fully choice selection features a precisely rendered Pallas against a reflective, metallic backdrop. Sure to interest collectors of these provincial issues.

1794年荷蘭西非士蘭3盾銀幣。MS63 NGC。
如此完好的品相非常罕見，金屬色底板帶光，帕拉斯女神像置於其上，鑄工精巧，紋理分明。此系列的精品，定能引起藏家興趣。
Estimate: \$400-\$600

39471 Zeeland. Provincial Ducaton (Silver Rider) 1742 AU58 PCGS, KM571.1, Dav-1836. Light golden undertones decorate this largely pewter specimen, featuring softly struck motifs with trivial wisps of handling throughout.

Ex. BKingdom Collection

1742年荷蘭澤蘭省Ducaton (銀騎士) 銀幣。AU58 PCGS。
稍為弱打，帶處理痕跡，整體吸引。
出自: Bkingdom舊藏
Estimate: \$200-\$300

NETHERLANDS EAST INDIES

39472 Dutch Colony. United East India Company 1/2 Gulden (10 Stuivers) 1786 AU58 NGC, KM115, Scholten-73a. Large letters variety. Utrecht issue. A pleasing representative displaying only the lightest degree of handling throughout, the gunmetal patina tinged with lilac and peach. An issue that becomes exceedingly difficult to acquire approaching and surpassing Mint State designations.

1786年荷屬東印度公司1/2盾 (10 Stuivers) 銀幣。AU58 NGC。
大字版。烏特勒支造幣廠發行。漂亮的一枚，只有輕微的處理痕跡，青銅色底板下帶淡紫色和桃紅色調。此系列很難取得更高的MS級別。
Estimate: \$300-\$500

39473 Madura Island. Sumenep Counterstamped Ducaton ND (1811-1854) VF20 NGC, KM201.6. Displaying the Madura star counterstamp on Charles III 8 Reales 1781 Mo-FF, Mexico City, a more common host coin for this collectible issue but historically interesting nonetheless.

1811-1854年荷屬印尼馬都拉島Ducaton銀幣。VF20 NGC。
原為墨西哥城鑄造的1781年查理斯三世8西班牙銀圓，正面加蓋馬都拉星符號。這批Ducaton銀幣多以西班牙銀圓加蓋而成，饒有趣味。
Estimate: \$400-\$600

39474 Sumatra. Dutch Colony copper Specimen Pattern "Swan" Duit 1836 SP64 Brown PCGS, KM-Pn20. Large 8 variety. Near-gem and assigned a Specimen designation, this offering is abundant in cartwheel luster and lightly patinated appearances. PCGS notes five in this grade, with only a single certified finer.

1836年蘇門答臘荷屬東印度群島「天鵝」Duit 銅樣幣。SP64 Brown PCGS。
大8字版別。品相媲美Gem級，車輪光飽滿，輕帶包漿。PCGS只錄有5枚同級例子，此品位列第二。
Estimate: \$400-\$600

NETHERLANDS EAST INDIES

- 39475 Sumatra. Dutch Colony copper Specimen Pattern "Swan" Duit 1836 SP63 Brown PCGS, KM-Pn20. Large 8 variety. Covetable in choice designations and finer, the current specimen finds itself laden with cerulean blue overtones on chocolate-brown surfaces lending to the significant eye appeal of the piece.**

1836年蘇門答臘荷屬東印度群島「天鵝」Duit 銅樣幣。SP63 Brown PCGS。

大8字版別。Choice等級以上的例子廣受注目。此枚可色表面裹上蔚藍包裝，非常漂亮。

Estimate: \$300-\$400

- 39476 Sumatra. East India Company Keping AH 1202 (1787) MS61 Brown PCGS, KM257.1, Scholten-957. Sharply struck and dressed in a veil of robin's egg blue patina.**

AH 1202(1787年)蘇門答臘荷屬東印度公司1 Keping銅幣。MS61 Brown PCGS。

鑄打清晰精良，呈湖水綠色包裝。

Estimate: \$100-\$200



- 39477 Sumatra. East India Company Proof Keping AH 1219 (1804) PR63 Brown PCGS, KM262, Prid-21A. A covetable Proof Keping blanketed in an even chestnut-brown patination, the recesses of the legends decorated with light reflectivity commonly associated with these early issues.**

AH 1219(1804年)蘇門答臘荷屬東印度公司1 Keping精製銅幣。PR63 Brown PCGS。

早期的一款，帶有均勻的栗褐色包裝，凹處的光反射能常見於這種早期設計。

Estimate: \$600-\$800

- 39478 Sumatra. Negeri Dilli Singapore Merchants copper Keping Token AH 1251 (1835) MS62 Brown NGC, KM-Tn1, Prid-47. A smooth, chocolate brown appearance permeates this near-choice specimen, the well-defined legends silhouetted in an aura of cornflower-blue. A scarce issue which NGC notes as the finest it has certified.**

AH 1251(1835年)荷屬新加坡商會1 Keping 銅代幣。MS62 Brown NGC。

表面充滿了光滑的棕色調，在藍色的光環中勾勒出完美細節。經NGC評得最高分的一枚。

Estimate: \$200-\$300

- 39479 Sumatra. East India Company copper Proof 2 Kepings AH 1200 (1786) PR63 Brown NGC, KM258, Scholten-952. Lightly glossy fields decorate this charming offering, possessing an allover attractive terracotta patina obscuring subdued cherry undertones. Exactly rendered and fully defined. Ex. Seki Collection**

AH 1200(1786年)蘇門答臘荷屬東印度公司2 Kepings 精製銅幣。PR63 Brown NGC。

略帶光澤的陶土色底板，整體包裝柔和，完美展現此幣。

出自: Seki先生舊藏

Estimate: \$400-\$600

- 39480 Sumatra. East India Company copper Proof 2 Kepings AH 1202 (1787) PR63 Brown NGC, KM258, Scholten-954a. An attractive Choice Proof offering imbued with uniform, glossy, cocoa-brown surfaces to the obverse. The reverse displays crisply defined legends and surfaces peppered with instances of chocolate-brown.**

AH 1202(1787年)蘇門答臘荷屬東印度公司2 Kepings 精製銅幣。PR63 Brown NGC。

珍品級精製樣幣，表面光滑，背面則展現清晰的棕色圖文。

Estimate: \$400-\$600

- 39481 Sumatra. East India Company copper Proof 2 Kepings AH 1202 (1787) PR63 Brown NGC, KM258, Scholten-954a. A difficult issue to acquire as a Choice Proof specimen, displaying light undertones of mint red against largely uniform brown appearances.**

AH 1202(1787年)蘇門答臘荷屬東印度公司2 Kepings 精製銅幣。PR63 Brown NGC。

極高評級的一枚，均勻棕色底板下呈原廠紅銅色。

Estimate: \$400-\$600

- 39482 Sumatra. East India Company copper Proof 3 Kepings AD 1200 (1786) PR62 Brown NGC, KM259.1, Prid-6A, Scholten-949. Near-choice and an issue rarely encountered as a Proof, dressed in an even chestnut-brown patina and marred only by scant wisps and a rim imperfection above the "4," limiting this Proof from loftier grades.**

AD 1200(1786年)蘇門答臘荷屬東印度公司3 Kepings 精製銅幣。PR62 Brown NGC。

接近珍品、精製幣更為罕見。呈均勻的栗棕色，僅因輕微觸痕和"4"字上方邊緣處的小瑕疵而限制了更高的等級。

Estimate: \$200-\$400

- 39483 Sumatra. East India Company copper Proof Pattern 3 Kepings AH 1202 (1787) PR62 Brown NGC, Soho mint, cf. KM259.1 (date unlisted), Prid-7A, Scholten-950. Oblique reeding variety. A precisely struck, mostly brown representative featuring crisp date numerals centering an oval rosette, which differentiates this copper Proof Pattern from its business strike counterpart.**

AH 1202(1787年)蘇門答臘荷屬東印度公司3 Kepings 精製銅樣幣。PR62 Brown NGC。

蘇豪造幣廠。斜齒邊款式。棕色底板，精確鑄打展現以日期為中心的橢圓形玫瑰花結，以區分樣幣與商用幣。

Estimate: \$300-\$500

- 39484 Sumatra. Malay Kedeh Onderneming Simpang-Tiga copper Proof 10 Cents Token ND (c. 1890-1895) PR64 Red PCGS, LaWe-301, Scholten-1136. The only specimen of this kind certified by PCGS, the current example features prominent full red appearances and striking precision atypical of these Token issues.**

1890-1895年蘇門答臘新邦知甲10仙精製銅代幣。PR64 Red PCGS。

唯一一例獲PCGS入評。幣面散發赤紅光彩，其鑄工之精良乃此系列中少見。

Estimate: \$200-\$300

- 39485 Sumatra. Kedeh Onderneming Simpang-Tiga copper Proof 10 Cents Token ND (c. 1890-1895) PR64 Red and Brown PCGS, LaWe-275. A wonderful and scarce Token radiating in lustrous surfaces bathed in original mint red and mottled pastel iridescence.**

1890-1895年蘇門答臘亞沙漢新邦知甲唐人店壹角精製銅代幣。PR64 Red and Brown PCGS。

罕見的代幣。表面充滿光澤，初鑄紅銅光迷人。

Estimate: \$200-\$300

- 39486 Sumatra. Simpang-Tiga copper Proof 10 Cents Token ND (c. 1890-1895) PR64 Red and Brown PCGS, LaWe-319b.** Deeply mirrored fields populate this interesting Token minor, abundant in bright terracotta surfaces peppered with mottled lavender throughout.

1890-1895年蘇門答臘亞沙漢新邦知甲唐人店壹角精製銅代幣。PR64 Red and Brown PCGS。

底板鏡面深邃，底面值，富有趣味。表面明亮，帶星點薰衣草色包漿。

Estimate: \$200-\$300

- 39487 Sumatra. Soember-Doeren 10 Cents Token ND (1891-1912) MS62 Brown PCGS, LaWe-336, Scholten-1140.** A delightful Token from Sumatra with ample underlying mint red and an overcurrent of cornflower blue populating the obverse.

1891-1912年蘇門答臘Soember-Doeren 10仙銅代幣。MS 62 Brown PCGS。

漂亮的一枚。原光赤紅，正面有鮮藍色包漿。

Estimate: \$300-\$500

- 39488 Sumatra - Asahan. Malay Kedeh Onderneming Simpang-Tiga copper Proof 20 Cents Token ND (c. 1890-1895) PR64 Red and Brown PCGS, LaWe-295.** On the cusp of Gem Mint State with prominent swirling-arm luster highlighting spots of pewter and lilac toning.

1890-1895年亞沙漢新邦知甲20仙精製銅代幣。PR64 Red and Brown PCGS。

全品狀態，幣面熠熠生輝，錫色及紫丁香色包漿點綴。

Estimate: \$200-\$300

- 39489 Sumatra Tobacco Company copper Proof 50 Cents Token ND (c. 1886-1892) PR65 Red and Brown PCGS, LaWe-178.** A visually interesting specimen, the obverse displaying largely red, reflective appearances, the reverse with a fetching display of cerulean, periwinkle, and peach hues. A gem of a Token and one sure to interest quality-minded collectors.

1886-1892年蘇門答臘煙草公司50仙精製銅代幣。PR65 Red and Brown PCGS。

整體色彩璀璨耀目，品相極佳，必會引起藏家感興趣。

Estimate: \$200-\$300

- 39490 Sumatra. Simpang-Tiga copper Proof 50 Cents Token ND (c. 1890-1895) PR64 Red PCGS, LaWe-313b.** Potentially intended for presentation, these Tokens are rarely encountered, let alone in Proof designations. Full red surfaces abounds this near-gem and only certified example seen by PCGS.

1890-1895年蘇門答臘亞沙漢新邦知甲唐人店五角精製銅代幣。PR64 Red PCGS。

市場上罕見的種植園代幣，精鑄品質的例子更是萬中無一。入評PCGS的唯一例。

Estimate: \$200-\$300

- 39491 Sumatra. Onderneming Wampoe gilt copper 50 Cents Token ND (c. 1882-1892) MS63 PCGS, LaWe-517b.** A seldom-encountered Token issue in Choice Mint State preservation, dressed in the most vibrant and saturated of neon hues completely enveloping the largely mark-free surface while boasting hints of reflectivity to the recesses of the legends at the turn of the wrist. A delightful sight for collectors focusing on eye appeal.

1882-1892年蘇門答臘五角鍍金銅代幣。MS63 PCGS。

少見的代幣款式，絕佳的品相，底板包漿色彩奪目，實物在銘文處更隱約反光，非常精彩。

Estimate: \$300-\$500

- 39492 Sumatra. Onderneming Wampoe gilt copper Dollar Token ND (c. 1882-1892) MS63 PCGS, LaWe-516a.** Fully deserving of its assigned Choice Mint State designation and imbued with lavishly toned appearances laden with a myriad of blues and general reflectivity apparent upon illumination. A prime candidate for the advanced Sumatra Token collector.

1882-1892年蘇門答臘壹元鍍金銅代幣。MS63 PCGS。

全品狀態，藍色包漿深淺層次豐富，為資深蘇門答臘錢幣藏家推出的精選拍品。

Estimate: \$300-\$500

- 39493 Sumatra. Simpang-Tiga copper Proof Dollar Token ND (c. 1890-1895) PR63 Red and Brown PCGS, LaWe-310b.** An elusive large-denomination Token rarely encountered in Proof designations surprisingly abundant in original mint red. While the surfaces are lightly marked, these imperfections are barely a detraction from the specimen's overall charm.

1890-1895年蘇門答臘亞沙漢新邦知甲唐人店壹元精製銅代幣。PR63 Red and Brown PCGS。

種植園發行的大型代幣，市場上少見。精鑄品質，原裝紅光保存完好，可堪細賞。表面零碎觸痕不影響其獨特魅力。

Estimate: \$300-\$500

PHILIPPINES



- 39494 Spanish Colony. Ferdinand VII Octavo 1820-F MS63 Brown NGC, KM8.** Despite being weakly struck, this representative still exhibits ample detail and scant instances of red-tinged fields and finds itself on the upper end of the population reports.

1820-F年菲律賓1 Octavo銅幣。MS63 Brown NGC。

儘管呈現弱打狀態，但仍然表現出充裕的細節，底板呈銅紅色，評分亦處於上佳。

Estimate: \$300-\$500



- 39495 Spanish Colony. Isabel II 10 Centimos 1868 MS66 NGC, KM145.** Among the finest survivors of this typically low-grade minor yet seen by NGC, boasting a resplendent and clearly icy luster to its surfaces.

1868年菲律賓伊莎貝拉二世10美分銀幣。MS66 NGC。

底面值，NGC入評例子中頂級的品相。幣面冰白亮麗，光彩照人。

Estimate: \$400-\$600

39496 Spanish Colony. Isabel II 20 Centimos 1864 AU58 NGC, KM146. A fetching key to the series and by nearly all appearances Mint State, expressing a razor-sharp, slate-gray portrait of Isabel II silhouetted by amber hues also seen permeating the recesses of the legends. An exciting offering.

1864年菲律賓伊莎貝拉二世20美分銀幣。AU58 NGC。系列中的關鍵版別，近未流通品。伊莎貝拉二世頭像巧奪天工，石灰色包漿十分醒目，銘文之下更有琥珀色底板點綴，浮雕非常突出，迷人的一品。

Estimate: \$600-\$800



39497 Spanish Colony. Isabel II gold 2 Pesos 1864 MS60 NGC, KM143. A gold issue almost never encountered uncirculated, this example being the finest certified by either grading service, with originality encroaching on the legends while the fields are notably marked.

1864年菲律賓伊莎貝拉二世2披索金幣。MS60 NGC。未流通狀態的例子聞所未聞，此品為兩大評級公司入評例子之冠。銘文處痕跡為原裝狀態，底板有觸痕。

Estimate: \$500-\$700

39498 Spanish Colony. Isabel II gold 4 Pesos 1862 MS61 NGC, KM144. Decidedly Mint State, this canary-gold offering exhibits slightly reflective fields and ample detail hindered only by scant instances of handling that limit the defined grade.

1862年菲律賓伊莎貝拉二世4披索金幣。MS61 NGC。毋庸置疑的優秀品相，原鑄狀態。金光醇厚，底板光彩照人，細節清晰完整，惜有零碎觸痕限制評級。

Estimate: \$500-\$700

39499 Spanish Colony. Isabel II gold 4 Pesos 1863 AU55 NGC, KM144. Pale-gold appearances populate this offering, one that finds itself just shy of Mint State designations with only minor instances of handling evident to Isabel's hair.

1863年菲律賓伊莎貝拉二世4披索金幣。AU55 NGC。淡金色調橫佈表面，肖像的頭髮處的輕微處理痕跡使其限制了達到MS的等級。

Estimate: \$500-\$700



39500 Spanish Colony. Isabel II gold 4 Pesos 1868/58 MS61 NGC, KM144. A pleasing canary-gold offering highlighted by radiant fields and legends decorated in scattered originality, the reverse face much more attractive than the assigned grade would indicate.

1868/58年菲律賓伊莎貝拉二世4披索金幣。MS61 NGC。底板及圖文間散發出宜人的金色光芒，背面肖像細緻，整體品相比所得評分更佳。

Estimate: \$300-\$500

SINGAPORE

39501 Republic gold "Founding of Singapore" 150 Dollars 1969 MS65 PCGS, KM7, Fr-1. AGW 0.7328 oz.

1969年新加坡立國150元紀念金幣。MS65 PCGS。含金量0.7328盎司。

Estimate: \$1,200-\$1,400

Starting Bid: \$600

STRAITS SETTLEMENTS

39502 British Colony. Victoria 1/2 Cent 1889 MS63 Red and Brown NGC, KM15. Thoroughly pleasing and enveloped by an abundance of original mint red and mottled mulberry tones, highlighted by prominent swirling mint brilliance.

1889年英屬海峽殖民地1/2仙銅幣。MS63 Red and Brown NGC。

幣面點點原裝紅色及桑色包漿，賞心悅目，加上原鑄光彩。

Estimate: \$300-\$500

39503 British Colony. Victoria Cent 1845 MS63 Brown PCGS, London mint, KM3. Glossy and very nearly free of any handling discernible to the naked eye, flares of red luster emanating from within the legends and gripping the devices.

1845年英屬東印度公司1仙銅幣。MS63 Brown PCGS。倫敦造幣廠。幣面光滑誘人，幾乎沒有可見的處理痕跡，圖文中散發紅銅色光澤。

Estimate: \$300-\$400

39504 British Colony. Victoria 10 Cents 1884 MS63 NGC, KM11. Crosslet 4 variety. Lightly toned and choice for the type. Only a single example has been seen in finer preservation (MS64) by NGC.

1884年英屬海峽殖民地10仙。MS63 NGC。小十字架「4」。淺包漿、精美。NGC只評得一枚MS64更高分。

Estimate: \$500-\$700



39505 British Colony. Edward VII Dollar 1908 AU55 PCGS, KM26, Prid-7. An alluring example possessing uniform argent surfaces decorated with peripheral russet and cerulean tones.

1908年英屬海峽殖民地壹圓銀幣。AU55 PCGS。
平整幣面上有銀光迴轉，環邊包漿較深。
Estimate: \$150-\$200

39506 British Colony. Edward VII Dollar 1909 XF45 PCGS, KM26, Prid-8. Metallic appearances abounding, this lightly worn survivor displays all the characteristics associated with the assigned grade. A commendable offering.

1909年英屬海峽殖民地壹圓銀幣。XF45 PCGS。
金屬色包漿，輕度流通，品相令人滿意。
Estimate: \$100-\$150

39507 British Colony. George V Proof Restrike Dollar 1919 PR66 PCGS, KM33, Prid-9. A Restrike issue in Gem Mint State, boasting deeply mirrored, watery fields providing a rare depth atypical to this series and lacking any significant signs of handling or marks.

1919年英屬海峽殖民地壹圓後鑄精製銀幣。PR66 PCGS。
後鑄版，全品狀態。底板平整深邃如鏡，系列中罕見的深打，幣面乾淨無瑕。
Estimate: \$300-\$500

39508 British Colony. George V Dollar 1920 AU58 PCGS, KM33, Prid-10. Uniformly pale-gray and nearly Mint State, this selection has ample amounts of mint luster despite lightly worn high points seen to George's portrait.

1920年英屬海峽殖民地壹圓銀幣。AU58 PCGS。
整體帶淺灰包漿，全品狀態，原光。喬治五世肖像浮雕頂端有些許磨蝕。
Estimate: \$100-\$150

39509 Group of Uncertified George V 1/2 Cents 1932 UNC, KM37. Most displaying Brown and Red and Brown surfaces, 490 coins total. (Total: 490 coins)

1932年英屬海峽殖民地1/2仙銅幣。未評級。
絕大部分紅銅色表面。共490枚銅幣。
Estimate: \$2,000-\$3,000
Starting Bid: \$1,000

TANNU TUVA

39510 Republic 15 Kopejek 1934 MS61 NGC, KM6. A rarely encountered minor in Mint State levels of preservation with lightly textured surfaces.

1934年圖瓦15 Kopejek。MS61 NGC。
罕見的原廠狀態，表面有輕微紋理。
Estimate: \$200-\$300

THAILAND



39511 Khon "K'a K'im" Tamlung (4 Baht) ND (1300/1350-1545) Good XF (Test Cut), Mitch-2763-2764, Opitz-pg. 171, Krisadaolarn/Mihailovs-pg. 78, Plate B30. 35mm. 63.04gm. A scarcer principality for this quintessentially Thai type, exhibiting some minor sandy deposits and very clear stamps along the sides.

1300/1350-1545年泰國錢幣Tamlung (4泰銖)。Good XF (Test Cut)。
手環錢B30版，35毫米，重63.04克。較罕見的款式，有輕微痕跡，但戳記仍清晰。
Estimate: \$400-\$600

WORLD LOTS

39512 Pair of Certified Assorted Medals,
1) Great Britain: "Chinese Junk Keying" white metal Medal 1846 - MS62 NGC, BHM-2243, 22mm
2) China: Republic silver "Peru/Chinese" Centennial Commemorative Medal 1921 - AU55 PCGS, L&M-997, 28mm

An interesting assortment of Medals, one struck to commemorate the first Chinese Junk to sail to England, the other in celebration of the Peruvian independence centennial. (Total: 2 coins)

綜合不同年份紀念章。一組兩枚。已評級。
1) 1846年「中國帆船耆英號」白金屬紀念章。NGC MS62。22毫米；
2) 1921年「秘魯/中國」百年紀念勳章。PCGS AU55。28毫米。

有趣的一組，分別紀念第一艘駛向英國的中國帆船及紀念秘魯獨立一百週年。
Estimate: \$500-\$700

End of Auction

Terms and Conditions of Auction

拍賣會條款及細則

Auctioneer and Auction:

1. This Auction is presented by Heritage Auctions, a d/b/a/ of Heritage Auctioneers & Galleries, Inc., Heritage Auctions, Inc., Heritage Collectibles, Inc., Heritage Luxury Property Auctions, Inc., Heritage Numismatic Auctions, Inc., Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions – Europe Cooperatief U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the "Auctioneer"). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

Buyer's Premium:

2. All bids are subject to a Buyer's Premium which is in addition to the placed successful bid:
 - For Domain Names & Intellectual Property Auction lots the Buyer's Premium is Fifteen percent (15%) subject to a minimum of \$19 per lot;
 - For US Animation Art, Comic, Currency, Movie Posters, Sports Collectibles, US Coin, and World & Ancient Coin Auction lots the Buyer's Premium is Twenty percent (20%) subject to a minimum of \$19 per lot, except for Sports Collectibles lots which are subject to a minimum of \$14 per lot;
 - For Wine Auction lots the Buyer's Premium is Twenty-three percent (23%) subject to a minimum of \$19 per lot;
 - For European Comic Art Auction lots, the Buyer's Premium is twenty-five percent (25%) subject to a minimum of \$19 per lot;
 - For lots in all other categories not listed above, the Buyer's Premium per lot is twenty-five percent (25%) on the first \$300,000 subject to a minimum of \$49 per lot, plus twenty percent (20%) of any amount between \$300,000 and \$3,000,000, plus twelve point five percent (12.5%) of any amount over \$3,000,000.

Auction Venues:

3. Heritage Weekly Internet Auctions (Coin, Currency, Comics, Jewelry, and Vintage Movie Posters); Heritage Monthly Internet Auctions (Sports, World Coins, and Rare Wine) are conducted solely on the Internet. Signature® Auctions accept bids from the Internet, telephone, fax, or mail first, followed by a floor bidding session; HeritageLive! and real-time telephone bidding are available to registered clients during these auctions.

Bidders:

4. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction ("Bidder(s)").
5. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
6. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

7. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should pre-register at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

Bidding Options:

8. Bids in Signature® Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment ("Cut Bid"). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see [HA.com/c/ref/web-tips.zx#guidelines-increments](http://www.ha.com/c/ref/web-tips.zx#guidelines-increments)) are:

拍賣人與拍賣會:

1. 本拍賣會是由Heritage Auctions (即Heritage Auctioneers & Galleries, Inc., Heritage Auctions, Inc., Heritage Collectibles, Inc., Heritage Luxury Property Auctions, Inc., Heritage Numismatic Auctions, Inc., Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, 或Heritage Auctions – Europe Cooperatief U.A.、的經營別名)所舉辦, 目錄封面或互聯網網站HA.com上有適用的發牌資料, 以茲識別(「拍賣人」)。本拍賣會是根据拍賣會條款及細則和適用的美國州法及地方法律而進行。拍賣台上及透過互聯網網站HA.com上的拍賣會條款及細則所作出的公告及更正會優先於印刷目錄上的公告及更正。

買家佣金:

2. 所有競投均須在成功競投金額以外支付買家佣金:
 - 就域名及知識產權拍賣會中的拍賣品而言, 買家佣金為百分之十五 (15%), 每項拍品的最低買家佣金為\$19;
 - 就美國動畫藝術、漫畫、紙幣、電影海報、體育收藏品、美國錢幣和世界及古代錢幣拍賣會中的拍賣品而言, 買家佣金為百分之二十 (20%)。每項拍品的最低買家佣金為\$19, 其中體育收藏品為例外; 每項拍品的最低買家佣金為\$14;
 - 就葡萄酒拍賣會中的拍賣品而言, 買家佣金為百分之二十三 (23%), 每項拍品的最低買家佣金為\$19;
 - 就歐洲漫畫藝術拍賣會中的拍賣品而言, 買家佣金為百分之二十五 (25%), 每項拍品的最低買家佣金為\$19;
 - 就其他上述類別以外的拍賣品而言, 首 300,000 美元的買家佣金為每項拍品的百分之二十五 (25%), 而每項拍品的最低買家佣金為\$49; 之後任何介乎 300,000 美元與 3,000,000 美元之間的金額將收取百分之二十 (20%) 的買家佣金; 而之後高於 3,000,000 美元的金額則收取百分之十二點五 (12.5%) 的佣金。

拍賣會場地:

3. 以下拍賣會僅在互聯網上進行: Heritage海瑞得每週網絡拍賣會(錢幣、紙幣、漫畫、珠寶及復古電影海報)及Heritage海瑞得每月網絡拍賣會(體育、世界錢幣及稀有葡萄酒)。Signature®拍賣會優先接受來自互聯網、電話、傳真或郵件的書面委託競投, 然後再接受來自場內現場拍賣環境的競標, 在這些拍賣會中, HeritageLive!網絡和電話實時競投適用於已登記的客戶。

競投人:

4. 任何參與或登記參加拍賣會的人同意本拍賣會條款及細則並受其約束(「競投人」)。
5. 所有競投人必須符合拍賣人所訂的資格才可以競投。根據拍賣人的全權選擇, 任何被拍賣人視為沒有良好信譽的競投人可能會被取消資格, 且將不會獲得拍賣品。拍賣人可以在拍賣會前、拍賣會期間、甚至在拍賣會結束後的任何時間, 以及根據其全權及不受限制之決定權而作出該決定。拍賣人保留從拍賣會中拒絕任何人的權利。
6. 如果一個實體作出競投, 即以該實體名義進行競投的人士本身同意保證為任何成功的競投付款。

信貸:

7. 尚未與拍賣人建立信貸關係的競投人必須在拍賣會前提供令拍賣人滿意的信貸資料(包括兩個與收藏品相關的業務參考), 或連同社會安全號碼提供有效信用卡資料, 方可作出競投。只有已登記的競投人透過我們的互動互聯網計劃所作出的競投才會被接納。非HA.com會員或不屬於其附屬公司會員的競投人, 應在拍賣會第一節開始前48小時(假日或週末不計算在內)預早登記以預留足夠的時間核實。競投人的信貸額度將由拍賣人的酌量決定。另外, 尚未與拍賣人建立信貸關係的競投人, 拍賣人可能需要他們提供每件欲拍得之貨品金額的百分之二十五作為保證金。如競投超出現時信貸額度的競投人, 可能需要提供他們的社會安全號碼, 以便拍賣人在決定接納競投前進行信貸檢查。簽發支票以及立即交付貨品權利基於事前的信貸批核, 信貸批核則基於以下條件: 於HA.com的記錄、相關行業參考、銀行查核、信貸局報告和/或在拍賣會前對企業或合夥實體作出的個人擔保。

競投選項:

8. 在Signature®拍賣會中, 可以根據印刷目錄中題為「Choose your bidding method.」的部份來作出競投。對於只在互聯網上舉行的拍賣會, 請參閱HA.com, 於<http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>內重溫。
9. 提出競投: 非互聯網競投(包括但不限於拍賣台、傳真、電話或親身呈交的競投)會視為類似於場內競投, 而它們必須是按全遞增額或半遞增額(稱為切價)而作出。任何不符合全遞增額或半遞增額的拍賣台、傳真、電話或郵件競投將被四捨五入至最接近的全遞增額或半遞增額, 而該修訂後的金額將被視為您的最高競投出價。
10. 有關拍賣人對某類競投之執行。拍賣人不會為您競投中的失誤而負責, 所以請仔細檢查輸入每一個競投時正確無誤。如果呈交相同的郵件或者傳真競投, 第一個接收到的競投將會予以優先。為保證精確度, 您的手寫出價應寫在標準打印紙上, 並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會執行在首個拍品售出當天或之後才收到的郵件競投或傳真競投, 亦不會執行在已公布的截止時間後才收到的互聯網競投; 而一旦拍賣會開始, 拍賣人也不會嚴格執行透過電話、郵件、傳真、電子郵件、互聯網或親身呈交的競投。除非拍賣人(傳真號碼: 214-409-1425)收到並確認您的書面請求, 否則透過互聯網作出的電子競投未必可以撤回。此類請求中必須說明理由, 而請求亦可能構成被撤回競投權利的理由。除非預先安排, 否則由郵件競投人所投得的拍賣品將不會送遞至拍賣會現場。
11. 競投遞增額注意事項。競投遞增額(對目前競投出價水平)決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下, 在各遞增額之間成功競投是可能的, 偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱「How can I lose by less than an increment?」。只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。

以下圖表顯示任何現場拍賣環節及前述拍賣組成部分(例如: 書面/傳真委託及LiveProxy競投)中的目前競投遞增額(請參閱 [HA.com/c/ref/web-tips.zx#guidelines-increments](http://www.ha.com/c/ref/web-tips.zx#guidelines-increments)) :

Current Bid.....	Bid Increment	Current Bid	Bid Increment
< \$10	\$1	\$10,000 - \$19,999	\$1,000
\$10 - \$49	\$2	\$20,000 - \$49,999	\$2,000
\$50 - \$99	\$5	\$50,000 - \$99,999	\$5,000
\$100 - \$199	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$499	\$20	\$200,000 - \$499,999	\$20,000
\$500 - \$999	\$50	\$500,000 - \$999,999	\$25,000
\$1,000 - \$1,999	\$100	\$1,000,000 - \$1,999,999	\$50,000
\$2,000 - \$4,999	\$200	\$2,000,000 - \$9,999,999	\$100,000
\$5,000 - \$9,999	\$500	>= \$10,000,000	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature@ Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless

目前競投出價.....	競投遞增額	目前競投出價	競投遞增額
< \$10	\$1	\$10,000 - \$19,999	\$1,000
\$10 - \$49	\$2	\$20,000 - \$49,999	\$2,000
\$50 - \$99	\$5	\$50,000 - \$99,999	\$5,000
\$100 - \$199	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$499	\$20	\$200,000 - \$499,999	\$20,000
\$500 - \$999	\$50	\$500,000 - \$999,999	\$25,000
\$1,000 - \$1,999	\$100	\$1,000,000 - \$1,999,999	\$50,000
\$2,000 - \$4,999	\$200	\$2,000,000 - \$9,999,999	\$100,000
\$5,000 - \$9,999	\$500	>= \$10,000,000	\$200,000

請留意：現場拍賣環節前接受半遞增額

12. 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」），每項拍賣品只限一次。提出了一次切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只可能在Signature®現場拍賣會接受非遞增競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

進行拍賣：

13. 在拍賣會中，委託人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委託人可以在拍賣會前在其拍賣品上寫上「最低競投出價」；對於該拍賣品，如落錘價未能符合「最低競投出價」，委託人可以支付下調了的佣金。最低競投出價一般都是在拍賣會完結前數天在互聯網上公佈。對於委託人在拍賣會場內、在現場環節以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委託人就該拍賣品支付全額的買家佣金和賣家佣金。拍賣人或其附屬公司明確保留根據我們已知數據在拍賣前任何時候修改任何此類出價的權利。
 14. 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權，判斷和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別；在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其他與其競爭的競投出價是否更高。對於在互聯網或其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。無論是何財產的競投，或任何包含於該項財產的拍品開拍前的任何時間，或只限網上競投的網上現場拍賣或延長開拍的情況下（如有），拍賣人均保留撤回該項財產拍賣的權利。
 15. 拍賣人根據其全權決定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明作其支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委託人或其代理人對自己委託的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。
 16. 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。
 17. 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。
 18. 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。
 19. 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買賣的權利。
 20. 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷，而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE (437-4824) 與客戶服務聯絡。
 21. 拍賣人、其附屬公司或其員工委托物品在拍賣會出售亦可能會競投該拍賣品或任何其他拍賣品。
 22. 拍賣人可向某些委託人提供預先付款，擔保或貸款。
 23. 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中售出，而且所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。
- 付款：**
24. 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票、旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期限。拍賣人保留確認某支票是否構成「真實資金」的權利：美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留三十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細則第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。經拍賣人事先批准，將接受通過信用卡（Visa, Mastercard以及Discover）付款。所有使用信用卡付款的客人均需支付2.5%的附加費。通過電子支票、電匯或支票付款不會產生額外費用。該費用僅適用於信用交易，沒有包括拍賣人的處理費用。
 25. 拍賣會環節一旦結束，或當發票發出後，付款即告生效。如果在拍賣會結束後7天內仍未收到全額付款，拍賣人將保留作廢發票的權利。在欠款的情況下，拍賣人可以作廢某項買賣而不豁免競投人應向拍賣人支付的款項（該拍品的賣家和買家佣金）和任何涉及該拍賣品或拍賣人的賠償。另外，根據拍賣人的全權選擇，拍賣人可能會收取競投者購買之拍品價值20%的費用。在上述兩種欠款的情況下，拍賣人可以選擇從應向競買人支付的款項中扣除欠款，或是以拍賣人為競買人保管的財產抵消欠款。
 26. 某些海外稅收機關或會對您購買的拍品徵稅或收取費用。除非另作書面安排，否則您必須在寄送拍品前支付所有有關稅項，如增值稅（VAT）、商品及服務稅（GST）等等。除非拍賣人已把適用的許可證記錄在案，否則寄送至競買人或其代表的拍賣品將會被征收所有適用的美國州份稅和地方稅，稅項由競買人或

appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.

27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue, whether or not the same venue as when the debt was incurred (e.g. Signature, Internet, or weekly), is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery; Shipping; and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item's hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: Auctioneer is neither an insurance company nor a common carrier of any type.
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell,

其代表承擔。若在寄送賬單上標明的拍品之前，該州份對寄送拍品征收銷售稅，競買人需同意支付所有寄送拍品當日適用的州份銷售稅。若基於以下情況未能恰當收取銷售稅：1) 過期、不準確或不適當的納稅證明或聲明；2) 不正確詮釋適用法規；3) 或任何其他原因，競買人需同意向拍賣人支付稅項的實際金額。競買人必須呈交適當的表格或證明，以供拍賣人在拍賣會前五天記錄及核實，否則競買人須支付稅項。競買人若能於拍賣會後4天內向拍賣人提供相應的表格或證明，方可以退還已繳稅項。在不同拍賣會中投得的拍賣品或未能為申報及繳付銷售稅之目的整合成一單。

27. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的賬戶轉賬，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案的信用卡完成付款。
28. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由發票開出之日起行生法律允許的最高利率，直到該款項被支付。任何到期但未被支付的發票將承擔發票金額百分之三（3%）的滯納金。如果拍賣人轉介律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律人員對此事所花費的時間須根據相對於獨立律師的每小時收費以補償。
29. 如果成功競投者未能支付任何到期款項，拍賣人保留在本身的拍賣會中、隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人的權利，以抵押該發票；拍賣人亦保留在其未來舉行的拍賣會中重新發售該拍賣品的權利。違約競投人同意支付合理的轉售費用（如果委託給由拍賣人進行拍賣會，則包括15%的賣家佣金）。如果在私人發售中出售了該拍賣品，違約競投人則有責任支付任何其原發票總金額連任何適用的利息與該拍賣品的淨收益之間的價格差；如果在由拍賣人進行的拍賣會中出售了該拍賣品，違約競投人則有責任支付拍賣品之後的落錘價減去15%的賣家佣金。
30. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。拍賣人對買家的已購貨品擁有置留權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予該等財產的置留權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類置留權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如果委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。任何拍賣場所，無論是否與發生債務的場所相同（例如，重點拍賣，網拍或每週拍賣），均被視為合理的商業銷售。此外，對於拍賣會發票的款項，買家放棄他可能以另外抵銷拍賣人和委托人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有置留權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充份的保險。

交付、送遞和手續費：

31. 買家有責任支付運費、手續費、登記費和續期費（如有）。請參閱拍賣人的網站HA.com/c/shipping.zx 或致電拍賣人查詢最新收費。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裹。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的信用卡中收取。
32. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落錘價連同其買家佣金，且拍賣人須於拍賣品上使用正確的國際商品統一分類代碼。
33. 所有運費將由中標者承擔。對於所有由Heritage收取寄送費、處理費及運輸費的包裹，在承運人確認貨品已送遞至拍賣人記錄在案的收件地址（「安全地點」）之前，任何在送遞過程中所造成的損失風險將由Heritage負責。承運人的確認是貨品已交付於競投人的有效證明，若客戶曾與承運人協議收件時不需簽名並有記錄存證，包裹在沒有簽收的情況下仍會被視為已經交付。拍賣人會代表競投人安排及挑選共同承運人或其他運輸公司。運送服務受限制於以下條款：
 - a. 運送服務的規限：您的財產會受到一條或以上由拍賣人授權的經紀人所制定的保險政策所保障。投保額根據賬單金額而定（落錘價加上買家佣金）（“投保金額”）。在每一程運輸送遞，您需要提供一個安全地點以便運送。注意：**拍賣人不會是保險公司或承運人其中一方。**
 - b. 拍賣人在運送服務的補償：拍賣人會分擔投保額度百分之一中的3/4，以及包裝處理費用和承運人的運輸費用（包含“送遞、處理和運送費”）。您須同意繳付送遞費、處理費和運送費，並且遵守此同意書上23至31段所有關於付款的條款細則。
 - c. 運送服務上拍賣人承擔責任的限制：買家明白並同意拍賣人，對於拍品的損失或損壞所承擔的責任的限制：於競投人已成功收件，或拍賣人收到簽收證明後即時完結。若您投訴拍品在運輸途中有任何的損失或損毀，您必須於收件日的72小時內跟拍賣人報告。您所得到的補償不能超出拍品的實際價格或投保額。在任何情況下，拍賣人均不應承擔相應或懲罰性的損害賠償。
34. 拍品送抵後（十天之內）及時提貨是買家的責任。如未能及時提貨或安排送遞，客戶須在35天後開始支付拍賣品的儲藏及搬運費用，包括行政費100美元，及每天每件10美元（大型物品）和每天每件5美元（小型物品）的儲藏費。若物品在九十天內仍未被提取，該拍賣品可能會被出售以抵銷任何逾期儲藏或搬運費用，包括20%的賣家佣金。
35. A. 有關遵守《瀕臨絕種野生動植物國際貿易公約》：購買由受保護物種製成的商品：在美國本土及眾多國家中，任何由瀕臨絕種或受瀕臨絕種物種製成、或含有瀕臨絕種或受保護物種的商品的進出口皆受限於《瀕臨絕種野生動植物國際貿易公約》。此類動植物產品包括（但不限於）巴西玫瑰木、象牙、鯨骨、龜殼、珊瑚、鱷魚、蜥蜴或其他野生動物的製成品。該類產品有機會不能作國際郵遞，在某些情況下亦不能運送至美國本土。以下美國州份現正實施管制：1) 加

coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.

35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer (which claim Bidder consents to be made a party) (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER

州法例禁止一切含有蟒蛇皮的產品進口加州，因此任何含有蟒蛇皮的產品、以及該產品的發票皆不能寄送至位於加州的個人或公司。2) 五個美國州份現時正管制及取締象牙化石，該五個州份為：紐約、新澤西、加州、夏威夷及新墨西哥。下標競投時，競買者同意他/她對所屬國家或身處地點的現行管制有所認識，並願意承擔以下責任：1) 自行查閱進出口管制的相關資料；2) 取得所有相關執照及許可證。若買家延遲或未能獲得任何此類牌照或許可證，則不能豁免按時付款的義務，亦不能以此作為廢買實或款項的理由。拍品描述中提及拍品含有或許受法例管制的有野生動物種，純粹是為客戶提供的簡便參考，海瑞得拍賣行並不為拍品描述中錯誤提及或未有提及產品含有受保護或受管制物種而承擔責任。如需協助，請致電1-800-872-6467與客戶服務部聯絡。

35. B. 加利福尼亞州法律禁止任何含有蟒蛇皮製的產品進口加利福尼亞州，因此含有蟒蛇皮製的產品將不會被送遞至加利福尼亞州的人或公司或向其就該類產品開發票。
35. C. 拍買人毋須對以下情況所引起或造成的任何損失承擔責任：
 - a. 檢投或海關規定之扣押或銷毀、任何政府或公營機構下令之充公、違禁品或交易的非法運輸之風險，或
 - b. 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀
36. 對未交付包裹的任何送遞查核要求必須在拍買人送遞該包裹後30天內進行。

編制目錄、擔保及免責聲明：

37. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前未有機會視察拍賣品的競投人作識別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構成該貨品會符合任何拍買人對其描述的何項明示擔保。任何電子和印刷圖像存有有色差屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術品拍賣，拍買人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。
38. 在拍賣會當日，拍買人只會憑委託協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍買人放棄對拍賣品針對任何特定用途之適銷性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍買人的專有財產，並可能會被拍買人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。
39. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍買人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。
40. 拍買人不承擔所有因拍買人出售任何拍賣品予競投人而引起的或與此有關的損失。第三方不得依仗本條款及細則所賦予的任何利益、及賦予競投人個人而未分配予他人的任何權利（如有）。拍買人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍買人的任何員工不得更改本條款和細則，除非有拍買人的代理人簽署，否則任何更改均屬無效。
41. 拍買人毋須為玻璃的損毀或框架的損毀（明顯的或潛在的）承擔責任；在任何情況下，此等缺陷不得作為任何要求退貨或降低買入價的依據。

豁免：

42. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍買人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍買人所作的任何申索。
43. 注意：某些拍買人出售的拍賣品本屬危險物品，如槍、大砲、以及可能會被吞嚥、被攝取或可能有潛在風險的小物品，而這所有都可能會對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍買人對直接或間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

爭議解決、仲裁及補償條款：

透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。

44. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委託人、其他人或實體（包括拍買人）的擔保或聲明）之拍賣會參加者所提出的申索（聲稱您同意而作出的一方）（統稱「索賠」），須專有地受美國仲裁協會聆訊，而原告人（或被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示同意；消費者進一步明確地放棄任何由陪審團審判的權利。消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。申索不能獲得集體訴訟證書。

EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A claim is not subject to class certification.

45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Chinese Translation:

The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

45. 所有協議及申訴均根據德克薩斯州法律訟裁及解釋。

46. 收費和費用：勝訴方（基於其損失申索在索償時獲得顯著及實質援助的一方，或者是被要求索償時成功抵禦索賠的一方）可以獲得其合理的律師收費和費用。

47. 補償：所有申索必須在所指的違約行為或失實陳述發生兩年內提出，否則視為放棄該申索。一年後，拍賣人的最高責任金額拍賣人從該拍品上獲得的佣金及其他收入。在任何情況下，拍賣人均不為任何拍品相應而生的損失、補償性賠償，或其他報稱因拍賣造成的損失負責。申訴人不得提出懲罰性的賠償，並放棄該申索。如拍賣人未能提供拍品，或及後證明該拍品沒有所聲稱的產權，或有其他有關轉讓及狀態問題的申訴，補償只限於撤銷買賣及退回買家所付的款項。在任何情況下，拍賣人的最高責任不超過該拍品的最高出價，而該出價在所有情況下被視為拍品價值。如錯標拍品來源，拍賣人可自行決定更正網頁上的錯誤，如在較後的時間發現錯誤，拍賣人亦可自行決定退還買家的購買價格，並以此解除所有責任。此條款不能解作延長退貨時限或退貨條款及限制。

48. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

其他：

49. 競投人與委託人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委託物品在競投中進入其私人銷售協議、或在拍賣會後利用拍賣人的拍賣會取得非待售的被委託物品之銷售。如果某先前被委託的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委託人賣家佣金的權利。

50. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意 Heritage 在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「謝絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。

51. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。

州份通知：

對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於 1993 年 10 月 11 日的加利福尼亞州民法第 2.95 章第 1812.600 節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第 2338 節及刑法第 535 節而進行。

本次拍賣是以符合已修訂的紐約市消費者事務規則和條例之適用部分而進行。本次公開拍賣會銷售是由拍賣許可人進行。紐約市許可拍賣人 Heritage Auctions 號碼：1364738-DCA（拍賣人），當中許可拍賣人包括 Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375 或列明在 HA.com 網站/已張貼在相關會場地地點。所有拍賣品都受以下因素影響：委託人可作出競投的權利，委託人在委託品中接受預支款項的選擇。以及在符合拍賣人的內部信貸標準下，拍賣人根據其全權決定可能會提供有限的額外融資於已登記的競投人。拍賣會人會應要求，透露於委託人有關拍品的預支款項，底價，擔保，或任何形式為拍賣人帶來經濟利益的清單。所有銷售條款和細則均可在 HA.com 或拍賣圖錄列明，包括條款#21 列明：委託人，其附屬公司或其員工可能根據紐約法律，以個人的賬號，對他們或其他拍品作出價，和可能有些關於拍品的信息不能向外公佈。有關每項拍品的估計價格，指的由拍賣人對該拍品做出的估計價值範圍，而最終價格是由競買人決定。

對在德克薩斯州的拍賣之通知。在符合德克薩斯州許可及監管部門規則第 67.100(c)(1) 條的情況下，特此通知本拍賣會已得到復蘇基金的保障，而該基金是受德克薩斯州許可及監管部門（德克薩斯州（郵編 78711）奧斯汀郵政信箱 12157 號）；電話：（512）463-2906）所規管。任何投訴可直接發送到此地址。

中文譯本：

中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版本為準。

Additional Terms & Conditions:
COINS & CURRENCY

附加條款及細則：
錢幣及紙幣

COINS and CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas, TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458< Newport Beach, CA 92658. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS and CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

錢幣及紙幣條款 A: Signature®拍賣會不設退換服務。已認證的物品都不得因為第三方組織、代理商或服務商可能對評級持不同意見而獲退還。已售及隨後被呈交予第三方評級服務的未認證拍賣品不會獲評級擔保。本政策絕對沒有例外。在極少的情況下（例如嚴重的編目錯誤），非在場內作出競投的買家可以要求拍賣人評估能否作廢某銷售：此類請求必須以書面形式詳細說明涉嫌的嚴重錯誤；向拍賣人呈交拍賣品必須預先得拍賣人批准；及競投人必須在非場內競投人收到拍賣品後的三（3）天內以書面通知 Ron Brackemyre (1-800-872-6467 Ext. 1312) 該要求。任何將被評估的拍賣品必須在拍賣會後 30 天內被送到我們的辦公室。此評估過程不會取決於評級或製造方法，而對評級或製造方法的投訴也不會構成挑戰拍賣品真實性的依據。在這 30 天的期限後，拍賣品不得以真實性以外的理由而被退回。被退回的拍賣品必須完好無缺地被交到其原持有人手上。除了以真實性為由，被場內競投人買入的拍賣品不得被退回（包括作為別人的代理人的競投人）。選購物匯款可能會被視為撤銷所有特權的合理原因。

錢幣及紙幣條款 B: 只在互聯網上進行的拍賣會的三（3）天退貨政策：如在拍賣會結束後的七（7）天內已經對已認證錢幣、未認證錢幣及已認證紙幣拍賣品付款，便會有三（3）天的退貨特權，除非在描述中指出該拍賣品為「以其現狀出售，不設退貨」。您可以在以下情況退回拍賣品：在收到拍賣品的三天內，您必須首先透過電話（877-HERITAGE (437-4824)）或透過電子郵件（Bid@HA.com）聯絡客戶服務以通知拍賣人，並立即送遞已投保的拍賣品往 Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas, TX 75261。拍賣品必須完好無缺地被交到其原持有人手上。您會對任何拍賣品的已投保及安全送遞負責。買入價的 5%（最低為每拍賣品 10 美元）的不可議退貨費將會從每件拍賣品的退款中扣取或直接向您收取。郵資及手續費將不獲退回。在這三天的期限後（由收到後起計），物品將不得以任何理由獲退回。選購物匯款會撤銷這些退貨特權。

錢幣及紙幣條款 C: 除了以真實性為由，在任何拍賣會前已檢查了拍賣品、出席了拍賣會或透過代理人競投的競投人，將不被賦予任何退貨特權。

錢幣及紙幣條款 D: 除非拍賣人保證其真實性，參考第三方評級服務的已售錢幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>；Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>；ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111；and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111。

錢幣及紙幣條款 E: 除非拍賣人保證其真實性，參考第三方評級服務的已售紙幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。評級、狀況或其他可能會對任何拍賣品的價值構成其他重大的影響，而其他人（包括第三方評級服務，如 PCGS Currency 和 PMG）可能會與拍賣人持不同意見。拍賣人毋須受任何評級服務任何之前或之後的意見、決定或認證約束。就評級服務的意見、決定、認證、或其對以上之缺乏，競投人明確地放棄因這些理由而退回任何貨品的任何申索權利。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230；PCGS Currency, PO Box 10470, Peoria, IL 61612-0470；PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658。任何由第三方評級的紙幣不得以任何理由獲退回。

錢幣及紙幣條款 F: 2009 年 2 月 4 日至 2019 年 1 月 30 日期間由 PCGS Currency 評級的紙幣，皆根據 Collectors Universe 公司的許可證由 K3B 公司評級並確實為真品。K3B 公司（現以 Legacy Currency Grading 名稱營運）已書面表示，於以上時期及根據以上許可證評級的紙幣仍會獲 PCGS Currency 完整書面品質擔保。而 Collectors Universe 公司可能為 2009 年 2 月 4 日以前由 PCGS Currency 評級的所有紙幣提供品質擔保。

錢幣及紙幣條款 G: 由於我們無法檢查已封好的錢幣或紙幣，它們在沒有我們的評級意見下「以其現狀」出售，並未必可以任何理由被退回。拍賣人毋須就任何已封好的收藏品的任何明顯或潛在的缺陷或由此而引起的爭議負責。在該情況下，買家的援助措施（如有）須只針對認證收藏品的服務。

錢幣及紙幣條款 H: 由於評級標準會隨著時間不斷變化、各有不同的詮釋及其後擁有者可能對物品處理不當，拍賣人保留給予物品一個異於任何評級服務對該物品發下的證書所示之評級的評級權利。拍賣人還保留給予物品一個異於之前的目錄所示之評級的評級權利，如果該物品會在未來被重新委托。

錢幣及紙幣條款 I: 雖然共識評級廣被評級服務採用，該注意的是評級就如先前所說並非精確科學。事實上，如果某拍賣品從其膠套拿出並重新將其呈交至其他評級服務甚或是同一服務，該拍賣品都可能會獲得不同的評級。

COINS and CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS and CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS and CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS and CURRENCY TERM M: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS and CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS and CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

Chinese Translation: The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Additional Terms & Conditions: COINS & CURRENCY take precedence and are binding.

For wiring instructions call the Credit department at 877-HERITAGE (437-4824) or email: CreditDept@HA.com

錢幣及紙幣條款 J：針對與潛在波動市場相關的正常風險，認證不能保證可以發揮保護作用。已認證錢幣和收藏品的流動性將根據一般市場狀況和所涉及的特定拍賣品而改變。於某些時間，某些拍賣品可能沒有其活躍市場可言。

錢幣及紙幣條款 K：所有未被認證的錢幣和紙幣都保證是正品，但其評級則不作保證，因為評級是在藝術方面的意見，不是科學。因此，由拍賣人或第三方評級服務所提供的意見未必一致（包括訓練有素的專家），而同一專家在兩個不同時間對同一物品的評級也未必一樣。拍賣人認為他對未被認證的錢幣所作出的評級是根據拍賣人對當時（編制目錄的日期）美國錢幣協會標準的理解而作出的。沒有任何明示或暗示擔保保證拍賣人所使用的評級標準會在未來任何時間符合任何評級服務的標準。

錢幣及紙幣條款 L：對已購買的錢幣和紙幣的儲存：購買者要注意某些類型的塑料可能會與錢幣的金屬產生反應或把塑化劑傳至紙幣上，因而可能產生損毀。請小心避免使用非惰性的儲存物料。

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A Gilt Bronze Mounted Patinated Copper Two-Handled Vase by Alexis Decaix,
Designed by Thomas Hope for his Duchess Street Mansion, London, circa 1802-1803
PROPERTY FROM THE ESTATE OF DAVID D. DENHAM, TULSA, OKLAHOMA
Estimate: \$40,000 - \$60,000

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Joe Maddalena, Ext. 1511 • JM@HA.com

Video Games — HA.com/VideoGames

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Entertainment & Music Memorabilia

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Brian Chanes, Ext. 1338 • BChanes@HA.com²

Arms & Armor, Civil War & Militaria

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HA.com/CivilWar

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Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Coins	Dallas	June 17-20, 2021	Closed
World Paper Money	Hong Kong	June 23-25, 2021	Closed
World & Ancient Coins	Hong Kong	June 24-25, 2021	Closed
U.S. Currency	Dallas	June 24-25, 2021	Closed
U.S. Coins	Orlando	July 8-12, 2021	May 25, 2021
U.S. Currency	Dallas	August 10-16, 2021	June 21, 2021
World & Ancient Coins	Dallas	August 12-13, 2021	June 17, 2021
World Paper Money	Chicago	August 10-16, 2021	June 21, 2021
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
European Art	Dallas	June 4, 2021	Closed
Decorative Art	Dallas	June 22, 2021	Closed
Ethnographic and Pre-Columbian Art	Dallas	July 14, 2021	Closed
Design	Dallas	July 15, 2021	Closed
Urban Art	Dallas	July 28, 2021	May 26, 2021
Estate of Phyllis McGuire	Dallas	August 10, 2021	Closed
Design	Dallas	September 30, 2021	July 21, 2021
Asian Art	Dallas	October 1, 2021	July 22, 2021
Illustration Art	Dallas	October 4, 2021	August 2, 2021
Photographs	Dallas	October 5, 2021	August 2, 2021
Prints and Multiples	Dallas	October 15, 2021	August 13, 2021
Texas Art	Dallas	October 23, 2021	August 20, 2021
Lalique & Art Glass	Dallas	October 28, 2021	August 18, 2021
American Art	Dallas	November 5, 2021	September 3, 2021
Fine Silver & Objects of Vertu	Dallas	November 16, 2021	September 7, 2021
Modern & Contemporary Art	Dallas	November 19, 2021	September 17, 2021
Ethnographic & Pre-Columbian Art	Dallas	December 2, 2021	September 22, 2021
European Art	Dallas	December 3, 2021	October 1, 2021
MEMORABILIA & COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Sports	Dallas	June 17, 2021	Closed
Comics & Comic Art	Dallas	June 17-19, 2021	Closed
Animation Art	Dallas	June 25-26, 2021	Closed
Video Games	Dallas	July 9-10, 2021	Closed
Sports	Dallas	July 15, 2021	June 14, 2021
Entertainment & Music Memorabilia	Dallas	July 17-18, 2021	Closed
Movie Posters	Dallas	July 24, 2021	June 1, 2021
Trading Card Games	Dallas	July 24-25, 2021	June 3, 2021
Guitars and Musical Instruments	Dallas	July 31, 2021	June 2, 2021
Animation Art	Dallas	August 6-7, 2021	June 16, 2021
Entertainment & Music Memorabilia	Dallas	September 7, 2021	July 16, 2021
Comics & Comic Art	Dallas	September 9-10, 2021	July 20, 2021
Comic & Comic Art International	Dallas	October 2-3, 2021	August 12, 2021
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Arms & Armor and Civil War & Militaria	Dallas	June 6, 2021	Closed
Rare Books	Dallas	June 9-10, 2021	Closed
Americana & Political	Dallas	September 25-26, 2021	July 28, 2021
Historical Manuscripts	Dallas	October 20, 2021	August 23, 2021
Space Exploration	Dallas	November 12-13, 2021	September 14, 2021
Rare Books	Dallas	December 9-10, 2021	October 11, 2021
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Timepieces	Dallas	June 1, 2021	Closed
Wine	Beverly Hills	June 25, 2021	Closed
Wine	Dallas	September 10, 2021	July 20, 2021
Luxury Accessories	Dallas	September 26, 2021	July 22, 2021
Fine Jewelry	Dallas	September 27, 2021	July 13, 2021
Timepieces	Dallas	November 17, 2021	September 2, 2021

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SHOWCASE & SELECT AUCTIONS

Comics | 6 PM Sunday & Monday
Sports | 10 PM Sunday
Vintage Posters | 10 PM Sunday
Currency (US & World) | 7 PM Tuesday
Jewelry | 9 PM Tuesday
Video Games & Trading Card Games | 8 PM Tuesday

U.S. Coins | 7 PM Tuesday & Wednesday
Comic Art & Animation | 6 PM Wednesday
Prints & Multiples Showcase | 1 PM Third Wednesday
Photographs Showcase | 1 PM Second Wednesday
Ancient Coins | 7 PM Wednesday

Sports Showcase | 10 PM Third Thursday
World Coins | 7 PM Thursday
Fine & Decorative Arts Showcase | 1 PM Second Thursday
Nature & Science | 8 PM Thursday
Wine Showcase | 8 PM Second Thursday

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